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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Special Offering—

A special offering of 10,000 shares of common stock (par $10) was made on the Chicago Stock Exchange June 12 by F. S. Moseley & Co. and A. G. Becker & Co. at $46 per share, less $1. The sale was completed in 25 minutes.—V. 165, p. 2541.

Addressograph-Multigraph Corp.—Earnings—

Period End. April 30—	1947—9 Mos.—1946		1947—12 Mos.—1946	
Net sales (shipments)	$28,774,130	$16,665,646	$37,768,061	$22,561,195
Cost of goods sold	12,497,687	7,644,879	16,198,112	10,068,096
Factory margin	$16,276,443	$9,020,767	$21,569,949	$12,493,099
Other misc. income	*237,749	114,902	*200,199	134,898
Total income	$16,514,192	$9,135,669	$21,770,148	$12,627,997
Shipp'g, commissions & sales branch exps.	7,439,319	4,826,151	9,809,812	6,373,819
Other selling, adv., gen. & admin. exps.	2,561,987	2,039,172	3,386,049	2,718,032
Patents, development & engineering	449,500	379,643	627,550	526,821
Prov. for contingencies	200,000	------	200,000	------
Depreciation	299,413	267,264	388,348	368,429
Interest, debenture disc. & expense	91,841	81,325	129,059	103,284
Federal inc. taxes (est.)	2,307,658	722,980	3,348,432	1,333,492
Net profit from oper.	$3,164,474	$819,134	$3,880,898	$1,204,120
Unrealized foreign exchange profit	*Dr*38,024	*Dr*7,254	*Dr*810	*Dr*10,177
Net profit for period of U. S. & Can. cos.	$3,126,450	$811,880	$3,880,088	$1,193,943
Earnings per share	$4.14	$1.07	$5.14	$1.58

*Includes $70,000 received from the British government on settlement of war contracts.

NOTE—Above figures do not include a cash dividend received during November, 1946, from British subsidiary of $188,594, equivalent to .2501 cents a share.—V. 165, p. 1581.

Aeronca Aircraft Corp.—Awarded Army Contract—

This corporation has been awarded a contract for 439 liaison planes for the United States Army. Production will start in a few weeks, according to Elmer Sutherland, Vice-President and General Manager. Deliveries will be at the rate of 60 per month. The order also includes 30% additional spare parts for replacement.—V. 164, p. 2825.

Affiliated Fund, Inc.—Increases Bank Borrowings—

This corporation has completed arrangements for additional borrowings up to $5,000,000 at 2% per annum, with a group of banks headed by J. P. Morgan & Co. Incorporated, New York, N. Y.

The Fund already has arranged to take down the first $1,000,000 and has, in effect, invested the major portion thereof. Total loans, including the new borrowing will be $6,000,000 and the total available $10,000,000.—V. 164, p. 2681.

Air Associates, Inc.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	$1,771,549	$1,112,804
Profit before Federal taxes on income	12,487	*112,974
Provision for Federal income taxes	4,745	†127,988
Net profit	$7,742	$15,014
Common shares outstanding	134,905	134,905
Earnings per common share	$0.06	$0.11

*Loss. † Tax carry-back credit.—V. 165, p. 3161.

Airline Foods Corp. (& Subs.)—Earnings—

EARNINGS FOR 12 MONTHS ENDED MARCH 31, 1947

Consol. net sales (incl. all subs. for entire 12 months)	$28,461,236
*Consolidated net profit	1,116,772
Common shares outstanding	366,505
Earnings per common share	$2.56

*Includes the full year's earnings of all subsidiaries as though they had been owned for the entire 12 months, and also gives effect to a write-down of inventories of $425,777 since November, 1946.—V. 165, p. 3161.

Alaska Airlines, Inc.—Reports Record Profit—

Gross revenue in May totaled approximately $180,000, which was better than in any previous month in the company's history, according to Raymond W. Marshall, Chairman of the board, who added that the company presently is flying about 2,000 commercial fisherman into Alaska and has recently been awarded a cargo contract by the United States Army.

Mr. Marshall revealed that three DC-4s had been added to the Starliner fleet in the past two weeks.

These activities, said Mr. Marshall, are in addition to the charter freight and passenger service operated by Alaska Airlines between Seattle and the Territory and its certificated operation between Alaskan centers.—V. 165, p. 3161.

AllianceWare, Inc.—New Stock to Receive 20 Cents—

A dividend of 20 cents a share on the new common stock was voted by the directors on June 16, payable June 28 to holders of record June 20. The regular quarterly dividend of 62½ cents a share on the $2.50 convertible preferred stock was also declared payable July 1 to holders of record June 20.

The current declaration on the common stock is equal to 40 cents a share on the old stock, which was split two for one last month. This is the fourth common dividend so far in 1947, previous dividend payments on the old stock having been one of 20 cents and two of 30 cents per share.—V. 165, p. 2921.

Allied Chemical & Dye Corp.—Barrett Unit Expands

The corporation's Barrett Division, at Ironton, Ohio, manufacturers of Phthalic anhydride, has received authorization from the Facilities Review Committee of the Office of Housing Expediter to construct three buildings in Lawrence County, Ohio, at an estimated cost of $165,000. Included in the project are structures to house steam-generating and water-purification units, operating controls and laboratory, and a warehouse which will also be used for packaging and shipping. The company plans to spend $1,500,000 for processing equipment, making the total cost of the addition $1,665,000. Approval of the construction project was on the basis of increasing production of an item in short supply. Phthalic anhydride is used in the manufacture of paints, varnishes, lacquers and dyes.—V. 165, p. 1445.

Allis-Chalmers Mfg. Co.—Changes in Personnel—

William A. Roberts and William C. Johnson have been appointed Executive Vice-Presidents, respectively, of the company's tractor and general machinery divisions. Walter Geist, President, also announced two new Vice-Presidents for the two divisions of the company. They are Marshal L. Noel, Vice-President and General Sales Manager for the tractor division and J. L. Singleton, Vice-President and Director of Sales for the general machinery division.

Mr. Roberts formerly was Vice-President in charge of the tractor division while Mr. Johnson was Vice-President in charges of the general machinery division. Mr. Noel formerly was General Sales Manager of the tractor division and Mr. Singleton was Manager of the general machinery division's district sales offices.—V. 165, p. 2793.

American Airlines, Inc.—New Services—

The corporation will inaugurate its daily coast-to-coast service between New York and San Francisco on July 7 with a four-engine DC-6 daylight Flagship flight over its scenic "sun country" route.

The company also on July 7 will inaugurate daily service from Ft. Worth and Dallas to Oakland and San Francisco via El Paso and Phoenix.—V. 165, p. 3161.

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Amerada Petroleum Corp. (& Sub.)—Earnings—

3 Months Ended March 31—	1947	1946
Gross operating income	$10,065,228	$6,610,624
Operating, geophysical, geological and administrative expenses, lease rentals, taxes, etc.	3,826,613	2,549,690
Operating income	$6,238,614	$4,060,934
Other income	164,336	108,325
Total income	$6,402,950	$4,169,259
Provisions for intangible drilling and development costs, depreciation, depletion and leases abandoned and expired	3,145,321	2,706,187
Net income	$3,257,629	$1,463,072
Capital shares outstanding	1,577,350	788,675
Earnings per share	$2.07	*$0.93

*Based on 1,577,350 shares outstanding after two-for-one split-up effective May 21, 1946.—V. 164, p. 3137.

American Barge Line Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Net before taxes	$59,465	*Dr*$222,519
Federal income tax	19,170	*Cr*124,787
Reserve for contingencies	------	*Cr*7,868
Net profit	$40,295	*Dr*$89,864
Earned per common share	$0.13	Nil

—V. 164, p. 3137.

American Cable & Radio Corp. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Operating revenues	$5,169,502	$4,531,053
Expenses of operation	3,223,035	2,570,166
Maintenance and repairs	945,981	664,267
General and miscellaneous expense	516,509	509,554
Taxes (no provision for U. S. Federal inc. tax)	512,800	377,018
Provision for depreciation	316,146	353,989
Net income (loss)	$344,969	*$56,059
Non-operating income	37,516	*Dr*6,684
Net loss	$307,453	*$49,375
Special credit	100,000	------
Net loss	$207,453	*$49,375

*Profit.—V. 165, p. 3045.

American Car & Foundry Co.—New Vice-President—

Rudolph Furrer has been appointed a Vice-President in charge of engineering and research, succeeding Edmund D. Campbell, retired.—V. 165, p. 3045.

American Cities Power & Light Corp.—Quar. Report

The financial position of the corporation as of March 31, 1947 is summarized as follows:

	Mar. 31, '47	Dec. 31, '46
Investment in affil. company—Blue Ridge Corp.	$10,906,000	$11,685,000
Investment in North American Co. (incl. rights)	13,097,850	12,392,100
All other investments, plus cash and receivables, and less liabilities other than bank loan	5,286,532	5,869,161
Total net assets before bank loan	$29,290,382	$29,946,261
Bank loan	3,500,000	3,500,000
Net assets available for class A pfd. stock	$25,790,382	$26,466,261
Class A pfd. stock at liquidating price	3,557,500	3,557,500
Net assets applic. to cl. B common stock	$22,232,882	$22,888,761
Asset values per share—		
Class A pfd. stock (71,150 shrs. outstdg.)	$362.48	$371.70
Class B com. stk. (2,901,940 shrs. outstdg.)	$7.66	$7.89

In the suit brought by corporation against Harrison Williams and Central States Electric Corp., the New York State Supreme Court on March 21, 1947 granted the motion of Harrison Williams to dismiss the complaint on the ground that the various causes of action asserted were, as against him, barred by the statute of limitations. The court's opinion, however, indicated that an amended complaint might, in part, not be subject to this defense; and leave to serve an amended complaint was granted to certain of the causes of action set forth in the original complaint. An amended complaint will be served which, as against Central States Electric Corp., will substantially embody the original complaint and, as against Harrison Williams, will make the changes necessitated by the court's decision.

STATEMENT OF INCOME, 3 MONTHS ENDED MARCH 31

	1947	1946
Cash dividends	$31,401	$26,301
Divs. in securities, priced at market quotations	172,085	188,529
Interest	1,689	11,875
Total income	$205,175	$226,705
Expenses	28,296	26,590
Interest on bank loan	19,687	7,821
Provision for Federal income tax	9,000	11,500
*Net income	$148,191	$180,794

*Exclusive of profit or loss on sale of securities.

BALANCE SHEET AT MARCH 31, 1947

ASSETS—Cash, $1,218,841; U. S. Govt. securities—at cost, $500,139; dividends and accounts receivable and interest accrued, $15,355; due from brokers for securities sold, $46,599; investments, $22,468,701; total, $24,249,635.

LIABILITIES—Note payable to bank (rate 2¼%) due April 1, 1950, $3,500,000; accounts payable and accrued expenses, $23,653; provision for taxes, $56,107; serial class A stock (par $25), $1,778,750; class B stock (par $1), $2,901,940; capital surplus, $8,808,250; earned surplus, $7,180,936; total, $24,249,635.—V. 165, p. 1446.

American Community Builders, Inc., Chicago—FHA Approves Mortgage Insurance Financing—

The Federal Housing Administration on June 14 announced approval of mortgage insurance financing totaling $27,500,000 for the construction of 3,010 rental homes by this corporation which intends to build a completely new and modern satellite city 30 miles south of Chicago's loop.—V. 164, p. 2402.

American Cyanamid Co.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent of the cumulative preferred stock, $100 par value.—V. 165, p. 3161.

American Encaustic Tiling Co., Inc.—Earnings—

3 Months Ended March 31—	1947	1946
Net before taxes	$70,259	*$6,699
Income taxes	28,100	------
Net profit	$42,158	*$6,699
No. of common shares	333,879	333,879
Earned per share	$0.12	Nil

*Loss.

Gross sales, less discounts, returns and allowances, for the quarter ended March 31, 1947, totaled $368,734.—V. 164, p. 2681.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. Apr. 30—	1947—Month	—1946	1947—12 Mos.	—1946
Subsidiaries Consol.:	$	$	$	$
Operating revenues	9,704,306	8,130,546	109,461,613	101,410,740
Operation	3,739,506	2,784,149	41,564,618	33,725,554
Maintenance	804,350	652,309	8,486,867	7,681,255
Depreciation	1,033,436	996,073	12,186,822	11,702,729
Federal income taxes	1,023,984	942,288	11,511,401	8,690,654
Federal exc. profits tax	------	------	------	876,422
Other taxes	812,696	736,634	9,418,786	8,709,625
Operating income	2,290,331	2,019,091	26,293,117	30,024,498
Other income	21,167	168,936	288,648	372,601
Gross income	2,311,499	2,188,027	26,581,765	30,397,099
Total deductions	794,611	804,794	9,584,201	16,936,820
Balance earned for common stocks	1,516,888	1,383,232	16,997,563	13,460,278
Divs. on com. stocks	------	------	13,959,680	8,373,119
Undistrib. net income of subs consol.	1,516,888	1,383,232	3,037,883	5,087,159
Amer. Gas & El. Co.:				
Undistrib. net income	1,516,888	1,383,232	3,037,883	5,087,159
Atlantic City Elec. Co.	------	130,249	291,241	161,633
Scranton Electric Co.	------	Dr129,697	------	113,072
Total undist. net inc.	1,516,888	1,383,785	3,329,124	5,361,865
Income of company—				
From subs. consol.	67,572	68,188	14,772,895	9,191,643
From Atlantic City Elec. Co.	------	------	1,242,000	1,299,500
From Scranton El. Co.	------	251,663	------	1,244,956
Other income	2,235	3,912	27,588	51,638
Total income	1,586,695	1,707,549	19,371,608	17,149,603
Gen. taxes & exps. (net)	38,596	31,453	371,271	321,262
Int. & misc. deducts.	39,333	41,666	559,572	920,783
Federal income taxes	Cr462	7,862	814,352	619,131
Divs. on preferred stock	60,017	140,767	912,309	1,689,209
Bal. earned for com. stock	1,449,211	1,485,798	16,714,102	13,599,217

Gets Extension—

The company has been granted until Aug. 5 to sell 522,416 common shares of Atlantic City Electric Co. by bidding. This is the second extension given by the SEC.—V. 165, p. 2921.

American-Hawaiian Steamship Co. (& Subs.)—Earns.

3 Months Ended March 31—	1947	1946
*Operating profit	$381,908	$489,751
Other credits	208,362	169,741
Total profit	$590,270	$659,492
Provision for Federal taxes on income	180,000	235,500
Net profit	$410,270	$423,992
Earned surplus, Jan. 1	6,836,702	7,041,519
Total surplus	$7,246,972	$7,465,511
Excess of cost over par value of company's capital stock purchased	71,099	------
Dividends paid	307,200	315,000
Earned surplus, March 31	$6,868,673	$7,150,511

*After depreciation of $21,834 in 1947 and $25,447 in 1946.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash in banks and on hand, $3,561,793; United States Treasury bonds (at cost), $1,600,000; notes receivable, $128,250; accounts receivable, United States Government, $2,532,130; other trade accounts receivable, $864,235; miscellaneous accounts receivable and claims, $1,217,916; inventory of merchandise and supplies (at cost), $22,715; investments in stocks of other companies (at or below cost), $4,092,636; deposit with U. S. Maritime Commission on proposal for purchase of shares of capital stock of American President Lines, Ltd., $250,000; estimated refund of Federal taxes for prior years under carry-back provisions of Internal Revenue Code, $85,845; mixed claims awards aggregating $2,501,300, less reserves, $1; assets allocated to insurance fund, $1,150,000; vessel replacement fund assets (deposited in banks to the credit of U. S. Maritime Commission and American-Hawaiian Steamship Co., joint account), $14,327,139; cost less depreciation of vessels requisitioned as to title, for which no payments have have been received from the U. S. Government, $14,433; vessels and steamer equipment (after reserve for depreciation of $2,513,726), $1,182,682; shore plant (after reserve for depreciation of $214,659), $176,255; unexpired insurance and other deferred items, $407,284; total, $31,613,314.

LIABILITIES—Accounts payable and accrued liabilities, $2,153,567; advances under agency arrangements, $279,031; Federal taxes on income (est.), $740,174; subsidiary company's mortgage serial notes outstanding, $912,000; excess of revenue over disbursements on uncompleted voyages, $500,197; reserve for contingencies, $550,000; reserve for insurance, $1,150,000; reserve for repairs, $223,925; reserve for cargo claims, $50,000; reserve for vessel replacements (excess of complete or partial recoveries on ships lost or requisitionel as to title and of proceeds of sale of ships, over depreciated cost), $14,109,747; capital stock (par $10), $4,076,000; earned surplus, $6,868,673; total, $31,613,314.—V. 165, p. 2793.

American Machinery Corp.—Sole Registrar—

The Bankers Trust Co., New York, N. Y., has been appointed sole registrar for common stock, 50 cents par value.—V. 165, p. 2922.

American-Marietta Co.—Loan Placed Privately—The New York Life Insurance Co., it was announced June 16, has purchased a $5,000,000 15-year note of the company, a leading paint, varnish and lacquer manufacturing company of Chicago. The loan was placed directly with the New York Life.—V. 165, p. 1585.

American Metal Co., Ltd.—Annual Meeting—

At a meeting of the board of directors held on June 5, 1947, the by-laws of the company were amended to the effect that the annual meeting of its stockholders shall be held on the first Thursday in May of each year.—V. 165, p. 2794.

American Potash & Chemical Corp.—Earnings—

INCOME ACCOUNT 12 MONTHS ENDED MARCH 31, 1947
(Including Domestic Subsidiaries)

Gross sales	$17,634,030
Freight and other delivery costs	5,926,434
Discounts and allowances	187,074
Net sales	$11,520,520
Cost of sales	8,554,593
Selling, administration and general expenses	845,497
Profit from operations	$2,120,429
Net income from Trona Railway Co. before provision for taxes on income	334,317
Recovery of losses written off prior to 1942	101,927
Interest and miscellaneous income	25,630
Gross income	$2,582,303
Income deductions	215,570
Federal income tax	522,500
State taxes on income	39,500
Net income	$1,804,733
Earned per class A and class B share	$3.40

—V. 165, p. 2794.

American Power & Light Co. (& Subs.)—Earnings—

Period End. Jan. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Subsidiaries:	$	$	$	$
Operating revenues	38,498,699	35,259,985	141,994,436	135,151,104
Oper. revenue deducts.	28,354,724	19,921,783	100,538,551	87,208,473
Net oper. revenues	10,143,975	15,338,202	41,455,885	47,942,631
Other income (net)	Dr16,964	33,286	268,189	740,299
Gross income	10,127,011	15,371,488	41,724,074	48,682,930
Int. to public & other deductions (net)	3,103,319	3,960,042	11,221,967	20,971,752
Amortiz. of plant acquisition adjustments	399,359	404,970	1,606,858	1,243,823
Transfer to surplus res.	168,719	Cr20,835	617,004	Cr46,003
*Pfd. divs. to public	1,266,718	1,411,148	5,429,033	5,597,329
Portion applicable to minority interests	33,746	35,463	133,569	53,525
Net equity of company in income of subs.	5,155,150	9,580,680	22,715,643	20,862,504
American Pwr. & Lt.:				
Net equity (as above)	5,155,150	9,580,680	22,715,643	20,862,504
Other income	106,413	86,875	211,333	486,563
Total	5,261,563	9,667,555	22,926,976	21,349,067
Expenses	155,009	216,610	472,971	498,258
Int. & other deducts.	------	259,212	------	1,944,133
Income taxes	165,204	Cr165,667	625,391	30,314
Bal. to consol. earned surplus	4,941,350	9,357,400	21,828,614	18,876,362
†Balance	------	4,631,400	------	14,162,362

*Full dividend requirements applicable to respective periods whether earned or unearned. †Which would be carried to consolidated earned surplus, if there should be excluded the net effect of extraordinary non-recurring tax reductions and related special charges.—V. 165, p. 2922.

American Rolling Mill Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1947	1946
Earnings after charges and taxes	$5,918,876	$1,804,487
Earnings per common share	$1.76	$0.40

—V. 165, p. 2405.

American Stores Co.—May Sales Up 35.1%—

Priod End. May 31—	1947—Month	—1946	1947—5 Mos.	—1946
Sales	$28,929,776	$21,413,282	$156,357,129	$114,178,263

—V. 165, p. 2794.

American Telephone & Telegraph Co.—Earnings—

Period End. Mar. 31—	1947—Month	—1946	1947—3 Mos.	—1946
Operating revenues	$19,052,155	$17,920,903	$55,452,109	$56,968,296
Uncollec. oper. revenue	57,717	47,975	105,006	175,146
Operating revenues	$19,094,438	$17,872,928	$55,347,103	$56,793,150
Operating expenses	12,237,030	12,436,135	35,816,472	36,620,282
Operating taxes	3,431,273	2,940,957	9,876,534	10,301,966
Net operating income	$3,426,135	$2,495,836	$9,654,097	$9,870,902
Net after charges	44,772,007	41,289,593	48,035,163	46,525,817

To Redeem 3% Convertible Debenture Bonds—

The company on June 18 announced that it will redeem on Sept. 1, next, all of its outstanding 15-year 3% convertible debenture bonds, due Sept. 1, 1956 ($38,742,000 at June 13, 1947), at 104 and interest. Payment will be made at the office of the Treasurer of the company, 195 Broadway, New York, N. Y. The original issue of $233,584,900 was made in 1941.

Holders of the debenture bonds may convert them into shares of the company's capital stock until the close of business on Sept. 2. This is one day later than the redemption date since the latter falls on a holiday (Labor Day). Interest on the bonds will cease to accrue on Sept. 1.

The conversion price is $140 per share, payable by surrender of $100 principal amount of debenture bonds with all unmatured coupons and $40 in cash for each share of the stock. Adjustment of interest and dividends will be made at the time of conversion.

Plans to Extend Service in Rural Areas—

The Bell Telephone System and the Rural Electrification Administration have developed two model agreements expected to have a far-reaching effect in promoting the further extension of telephone service in rural areas, the company announced on June 19.

These agreements suggest the general form and substance of contracts which may be executed between Bell telephone companies and REA cooperatives, covering (1) the furnishing of telephone service by "carrier" methods over the cooperatives' power distribution wires, and (2) joint use of pole lines of the telephone companies and the cooperatives so that both electric and telephone wires may be carried on the same poles in many rural areas.

Power-line carrier contracts will be written for a period of five years, but may be terminated or brought up for revision on one year's notice.

Joint-use contracts will be for a period of 25 years, but the rental charges may be reviewed once in each five years and revised on a mutually acceptable basis. The contract may be concluded at the end of the 25-year period or subsequently on three years' notice.

Trustee Appointed—

The Marine Midland Trust Co. of New York has been appointed trustee for $200,000,000 of 40-year 2⅞% debentures due June 1, 1987.—V. 165, p. 3162.

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of this company for the week ended June 14, 1947 totaled 92,822,000 kwh., an increase of 14.52% over the output of 81,063,000 kwh. for the corresponding week of 1946.—V. 165, p. 3162.

Anglo American Corp. of South Africa, Ltd.—Rights—

The ordinary stockholders of record June 16 have been given the right to subscribe on or before July 15 for 257,250 ordinary shares, par 10s., at £5 per share (South African currency) on the basis of one share for every 20 shares held, fractions being disregarded.—V. 164, p. 1582.

American Zinc, Lead & Smelting Co. (& Subs.)—Earn.

Period End. Mar. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Net sales	$8,176,407	$5,044,427	$29,736,529	$22,511,499
Cost of goods sold	7,371,377	5,041,934	27,199,707	21,145,573
Gross profit on sales	$805,030	$2,493	$2,536,823	$1,365,925
Other income, net	78,718	21,630	335,997	254,383
Total income	$883,748	$24,123	$2,872,819	$1,620,309
Admin., sell., etc., exps.	153,558	133,510	595,742	533,536
Interest expense, net	2,516	222	10,508	Cr4,346
Total income	$727,675	*$109,609	$2,266,596	$1,091,119
†Cancellation	------	Cr8,400	*9,000	Cr141,000
Depreciation & depletion	108,000	112,500	372,049	639,451
Prov. for loss on amount to be deducted from future rentals	65,000	------	165,000	130,000
Prov. for Fed. inc. taxes	235,475	------	510,475	124,505
Net profit	$319,200	*$213,709	$1,228,046	$338,162
Earned per com. share	$0.35	Nil	$1.32	Nil

*Loss. †Of portion of provision for loss on advances to Metaline Mining & Leasing Co.—V. 165, p. 3046.

A. P. W. Products Co., Inc.—Form of Bond—

The New York Stock Exchange calls attention to the fact that this company's first mortgage and collateral trust 20-year 5% sinking fund bonds, due 1966, admitted to the list on June 6, 1947, shall be deliverable only in temporary form in denominations of $1,000 and $500. The temporary bonds are stamped pursuant to a second supplemental indenture, dated April 1, 1946, to show extension of the principal amount of the bonds to April 1, 1966, and reduction of interest to 5% per annum. When definitive bonds are issued to replace the temporary form, such bonds will be stamped pursuant to second supplemental indenture, dated April 1, 1946.

Bonds in definitive form previously issued under the name "Albany Perforated Wrapping Paper Co." (the former name of the company) and stamped pursuant to supplemental indenture dated Aug. 15, 1946, to show a 10% reduction in principal, extension of the principal amount thereof to April 1, 1966, and reduction of interest to 5% per annum, are NOT a delivery. Such bonds are exchangeable for new bonds in temporary form of proper denominations.—V. 165, p. 1722.

Arabian-American Oil Co.—Repays $39,883,000 to Parent Concerns—

This company has repaid in full advances of $39,883,000 made by its parent companies, Standard Oil Co. of California and Texas Co., it is announced.

The repayment was made during the first quarter of the current year and covers advances from parent companies during the 14 years of the company's existence. This sum is in addition to the first dividend, declared during the quarter, of which Standard Oil Co. of California's share was $11,117,000.

The payments were made possible by the recently negotiated bank loan of $102,000,000 guaranteed by Standard Oil Co. (New Jersey) and Socony-Vacuum Oil Co. The bank loan will be retired when the latter two companies resolve obstacles to their entry into Aramco on a basis of 30% and 10% ownership, respectively. Proceeds from purchase of shares by the two companies will be used to retire the loan.

The Standard Oil Co. (New Jersey) and Socony will participate in guaranteeing the $125,000,000 loan to finance construction of the 1,000 mile trans-Arabian pipeline, and will buy shares in Trans-Arabian Pipeline Co. in the same 30% and 10% ratio as arranged for their entry into Aramco.

General Counsel Appointed—

George W. Ray, Jr., has been appointed General Counsel.

He had been General Attorney in the legal department of the Texas Co. since January, 1942.—V. 165, p. 1446.

Arcady Farms Milling Co., Chicago—Registers with SEC—

The company on June 17 filed a registration statement with the SEC covering 96,000 shares ($5 par) common. Underwriter, Central Republic Co. (Inc.), Chicago. Of the total, company is selling 30,000 shares while the remaining 66,000 shares are being sold by stockholders. Company will use its proceeds for payment of its indebtedness of $400,000 to the First National Bank of Chicago.

Arkansas-Missouri Power Co.—Earnings—

Period End. Mar. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Operating revenues	$679,461	$602,471	$2,724,339	$2,828,690
Oper. exps. and taxes	580,989	479,654	2,170,099	2,375,003
Net oper. income	$98,471	$122,816	$554,240	$453,697
Other income (net)	43	520	2,465	20,309
Gross income	$98,514	$123,336	$556,704	$477,994
Int. and other deducts.	26,153	18,945	90,178	171,859
Net income	$72,361	$104,391	$466,526	$302,135

—V. 165, p. 1994.

Arkansas Power & Light Co.—Bond Issue Approved—

The Arkansas P. S. Commission has authorized the company to issue $11,000,000 first mortgage bonds, the proceeds to be used for new construction.

The company, it is stated, plans to file with the SEC at an early date the proposed offering of $11,000,000 new first mortgage bonds. The issue, it is expected, will be ready for sale at competitive bidding before the end of July. The proceeds will be applied by the company to new construction.—V. 165, p. 2406.

Associated Magazine Contributors, Inc.—Files with SEC—

The company on June 12 filed a letter of notification with the SEC for $100,000 3% convertible notes, due March 25, 1948, to be sold at par without underwriting. Proceeds will be used to increase working capital for publication of "47—The Magazine of the Year."—V. 165, p. 2267.

Associates Investment Co. (& Subs.)—Earnings—

EARNINGS FOR QUARTER ENDED MARCH 31, 1947

Gross income	$2,800,751
Operating expenses	1,996,493
Net operating income	$804,258
Reversal of reserve for prior years taxes no longer required	Cr400,000
Special provision for losses on receivables	400,000
Federal income taxes	225,000
Dividends from subsidiary	Cr30,000
Net income	$609,258
Common dividends	209,210

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, $11,805,833; receivables, $108,154,476; repossessions, $338,109; investments in non finance subsidiaries not consolidated, at cost plus subsequent increase in net assets of subsidiaries (equivalent to underlying book values), $2,798,045; furniture and fixtures (less reserve for depreciation), $127,802; prepaid interest, etc., $313,343; total, $123,537,608.

LIABILITIES—Notes payable, short-term (of which $86,737,500 are bank loans), $87,011,400; accounts payable and accruals, $535,486; reserve for state and Federal taxes, $1,273,931; reserves withheld, dealers and others, $1,020,722; reserve for possible future losses on receivables and repossessions, $1,573,678; deferred income, unearned discounts, $4,644,944; 3% junior notes due June 15, 1953, $5,000,000; common stock (456,747 shares, no par), $3,260,151; earned surplus, $19,218,149; increase in equity in net assets of non-finance subsidiaries not consolidated during ownership, $1,027,045; treasury common stock (38,328 shares at cost), Dr$1,027,898; total, $123,537,608.—V. 165, p. 934.

Atchison, Topeka & Santa Fe Ry. — Three Bus Firms Plan to Merge—

Merger of three large intercity bus companies in the western United States is proposed in an application filed June 16 with the Interstate Commerce Commission. The companies, all members of the National Trailways Bus System, are the Santa Fe Trail Transportation Co. with headquarters in Wichita, Kan.; Continental Bus System, Inc., with headquarters in Fort Worth, Texas; and Dixie Motor Coach Corp. with headquarters in Dallas, Texas.

Under this application, control of the network, comprising more than 22,000 miles of routes throughout the western part of the nation, will be vested in a newly-formed corporation known as Transcontinental Bus System, Inc., with headquarters in Dallas.

Places Large Order—

The company has ordered 250 70-ton drop-end mill type gondola cars and 125 70-ton covered hopper cars from the American Car & Foundry Co., according to an announcement made on June 5 by Fred G. Gurley, President.

The 250 gondola cars will be shipped during the first quarter of 1948 and the hopper cars early in the second quarter of 1948.—V. 165, p. 3047.

Atlanta Gas Light Co.—Earnings—

12 Months Ended March 31—	1947	1946
Operating revenues	$13,318,343	$12,301,170
Operation—Natural gas purchased	6,390,157	6,644,901
Other	2,695,389	2,091,262
Maintenance	402,401	321,595
General taxes	427,105	404,069
Federal income and excess profits taxes	1,080,578	1,086,540
Retirement reserve accruals	374,963	354,882
Utility operating income	$1,947,750	$1,397,919
*Other income (net)	417,431	264,416
Gross income	$2,365,181	$1,662,336
Income deductions	278,102	355,867
Net income	$2,087,079	$1,306,469
*Includes Fed. tax savings from filing of consolidated returns	109,629	134,055

V. 165, p. 3047.

Atlas Tack Corp.—Earnings—

3 Months Ended March 31—	1947	1945
Net sales	$1,087,772	$673,505
Cost of sales	872,975	541,872
Administrative and selling expenses	60,613	45,343
Net profit	$154,184	$86,290
Other income (net)	4,909	*Dr*1,676
Net profit	$159,093	$84,614
Depreciation	39,416	31,631
Federal income taxes	45,477	20,133
Net profit	$74,200	$32,849
Earned per share	$0.78	$0.34

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, $89,596; U. S. Govt. securities, $27,500; accounts receivable (net), $573,581; loan receivable, Apollo Mfg. Co., $156,250; Apollo Manufacturing Co. stock, $1,000; inventories, $727,217; property, plant machinery and equipment (after reserve for depreciation of $795,897), $1,300,942; other assets, $41,455; total, $2,917,540.

LIABILITIES—Accounts payable, $384,744; notes payable, $260,000; accrued local, state and Social Security taxes, $32,643; Federal income taxes on 1946 income, $88,606; other accrued liabilities, $7,305; total reserves, $146,226; capital stock (stated value $6 per share), $567,306; capital surplus, $718,391; earned surplus, $712,319; total, $2,917,540.—V. 164, p. 2826.

(B. T.) Babbitt, Inc.—Earnings—

Quarter Ended March 31—	1947	1946
Net sales	$3,604,468	$3,831,170
Net earnings	506,925	769,429
Earned per share	$0.50	$0.75

—V. 165, p. 2130.

Baker Hotel of Dallas, Inc.—65-Cent Common Div.—

The directors on June 11 declared a dividend of 65 cents per share on the common stock and the regular 3% dividend on the preferred stock, both payable July 25 to holders of record July 15, 1947.—V. 158, p. 252.

Baldwin Locomotive Works—Earnings—

(Including wholly-owned subsidiaries)

12 Months Ended March 31—	1947 $	1946 $	1945 $
*Sales	104,732,395	120,816,649	216,410,564
Net after deprec., interest, etc.	8,928,883	8,820,654	33,572,564
Income tax provisions	3,913,000	†6,428,000	28,600,000
Loss on sale of real estate, etc.	------	195,957	------
Net profit	$5,015,883	$2,196,697	$4,972,564
No. of common shares	1,875,553	1,875,553	1,378,751
Earned per share	$2.59	$1.08	$3.49

*Before renegotiation of war contracts. †After $703,000 carry-back tax credit.

NOTE—The report states that during the latest 12 months' period company transferred to surplus a non-recurring credit of $1,300,000, making surplus balance for the 12 months of $6,315,883. This non-recurring income will not appear in the statement for the 12 months ended June 30.—V. 165, p. 203.

Baltimore & Ohio RR.—Equip. Trust Ctfs. Approved

The ICC on June 10 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding $6,110,000 2% equipment trust certificates, series U, to be issued by the Union Trust Co. of Maryland, as trustee, and sold at 99.309 and accrued dividends, in connection with the procurement of certain equipment.

To Purchase Additional Equipment—

The company will immediately ask for bids on 3,000 additional hopper cars, according to an announcement made on June 9 by Roy B. White, President. Of these, 2,000 will be of 70-ton capacity and the remaining 1,000 of 50-ton capacity.

The company already has on order 8,500 freight cars, of which 1,500 are box cars, 6,000 are 50-ton hopper cars and 1,000 are 70-ton hopper cars. Of these, 839 of the box cars have been delivered during the last few months and 310 of the 50-ton hopper cars, leaving a total of 6,690 hopper cars and 661 box cars, on which substantial deliveries will be made during the next few months and complete deliveries made by the end of this year.

Increases Coal Yard Capacity—

In order to expedite the heavy movement of coal which is going over its Curtis Bay Coal Pier in Baltimore, Md., this company is more than doubling the capacity of its coal yard at that point. During the war years this yard had a capacity of about 400 cars. Sufficient tracks are now being laid down to give it a capacity of 605 additional cars, or an increase of more than 30,000 tons of coal.—V. 165, p. 3047.

Barium Steel Corp., N. Y.—Registers with SEC—

The company on June 17 filed a registration statement with the SEC covering $3,000,000 15-year sinking fund debentures, due 1962, with non-detachable subscription warrants for purchase of common stock. Proceeds will be used for payment of loans and for other corporate purposes. The name of the underwriter will be filed by amendment.—V. 165, p. 2267.

Barker Bros. Corp. (& Sub.)—Earnings—

Quarter Ended March 31—	1947	1946	1945
Net sales	$6,273,444	$4,463,909	$3,805,196
Net after charges	700,207	588,546	450,967
Federal income taxes	294,000	245,000	234,000
Net profit	$406,207	$343,546	$216,967
No. of common shares	356,400	178,200	178,200
Earned per share	$1.07	*$0.89	*$0.52

*Adjusted for the two-for-one common stock split in April, 1946.—V. 165, p. 1723.

Bearings Co. of America—Securities Offered—Dempsey-Tegeler & Co. and J. W. Brady & Co., on June 20 offered $500,000 1st mtge. 4½% serial convertible bonds at 100 and interest and 60,000 shares of common stock (par $1) at $4.75 per share.—V. 165, p. 2662.

Beaunit Mills, Inc. (& Subs.)—Earnings—

Year Ended March 31—	1947	1946
Net sales	$37,842,229	$28,614,941
*Net income	6,170,470	2,099,485
No. of common shares	948,820	948,820
Earned per common share	$6.50	$2.21

*After charges and Federal taxes on income.—V. 165, p. 3047.

Beech Aircraft Corp. (& Subs.)—Earnings—

6 Months Ended March 31—	1947	1946
Net sales	$14,487,004	$9,946,722
Loss after expenses	2,046,652	------
Loss including other income	1,906,082	------
Interest, etc.	131,922	------
Tax carry-back credit	1,412,133	*------
Net loss	625,871	154,847

*No provision made for net loss carry-back tax credits.

Registration Statement Withdrawn—

The registration statement (No. 7053) filed with the SEC May 2 and covering $2,000,000 4½% convertible sinking fund debentures (subordinated) due 1957 has been withdrawn.—V. 165, p. 2542.

Beech-Nut Packing Co.—Stock Offered—F. Eberstadt & Co., Inc., on June 19, offered 140,000 shares of common stock (par $10) at $31.75 per share. The stock is being sold on behalf of the estate of Barlett Arkell, a founder of the company.

HISTORY AND BUSINESS—Company is a New York corporation formed in 1899 to continue a business established in 1891. It is a leading producer of chewing gum and baby foods, one of the larger roasters of coffee and a producer of peanut butter, all of which are marketed under the name "Beech-Nut." Because of the low margin of profit obtained on food lines, chewing gum has accounted for the major portion of the company's profits for a number of years.

EARNINGS AND DIVIDENDS—Company has earned a net profit and has paid cash dividends on its outstanding common stock in every year since 1903.

The company since 1937 has paid quarterly dividends of $1 per share, or $4 per year, on its common stock ($20 par), formerly outstanding and in the years 1937-1945, inclusive, has also paid extra dividends. Each share of common stock ($20 par), formerly outstanding was changed in March, 1947, into 3½ shares of new common stock ($10 par). The board of directors at their May, 1947, meeting declared an initial quarterly dividend on the new common stock of 35 cents per share, payable July 1 to holders of record June 5. Future action of the board with reference to the payment of dividends will depend upon conditions existing from time to time.

CAPITALIZATION

Title of Class—	Authorized	Outstanding
20-year 2¾% promissory note due $500,000 annually 1958 to 1966 and balance due Feb. 1, 1967	$6,000,000	$6,000,000
10-year 1¾% promissory notes due $500,000 annually 1952 to 1957	3,000,000	3,000,000
Common stock ($10 par)	1,650,000 shs.	1,531,334 shs.

UNDERWRITERS—The names of the underwriters and the numbers of shares which they have severally agreed to purchase are as follows:

	No. of Shs.		No. of Shs.
F. Eberstadt & Co. Inc.	12,500	Robert Garrett & Sons	1,750
Eastman, Dillon & Co.	5,000	Kay, Richards & Co.	1,750
Hemphill, Noyes & Co.	5,000	A. E. Masten & Co.	1,750
Merrill Lynch, Pierce, Fenner & Beane	5,000	Moore, Leonard & Lynch	1,750
A. G. Becker & Co. Inc.	4,000	Day Stoddard & Williams, Inc.	1,700
Coffin & Burr, Inc.	4,000	Mead, Miller & Co.	1,700
Hornblower & Weeks	4,000	Amott, Baker & Co., Inc.	1,500
Otis & Co.	4,000	George D. B. Bonbright & Co.	1,500
Paine, Webber, Jackson & Curtis	4,000	George D. B. Bonbright & Co.	1,500
Kebbon, McCormick & Co.	3,500	J. C. Bradford & Co.	1,500
Shield & Co.	3,500	DeHaven & Townsend, Crouter & Bodine	1,500
E. W. Clucas & Co.	3,500	Nashville Securities Co.	1,500
Watling, Lerchen & Co.	3,500	Sills, Minton & Co., Inc.	1,500
Carl M. Loeb, Rhoades & Co.	3,000	Singer, Deane & Scribner	1,500
A. M. Kidder & Co.	2,500	G. H. Walker & Co.	1,500
M. A. Manley & Co.	2,500	Grimm & Co.	1,400
Newburger & Hano	2,400	Laird, Bissell & Meeds	1,400
Boenning & Co.	2,350	Mackall & Co.	1,500
Auchincloss, Parker & Redpath	2,000	Paul & Co., Inc.	1,400
Bond & Goodwin Inc.	2,000	Bioren & Co.	1,200
Paul H. Davis & Co.	2,000	Dominick & Dominick	1,200
Hayden, Stone & Co.	2,000	Francis I. du Pont & Co.	1,200
Johnston, Lemon & Co.	2,000	Fahnestock & Co.	1,200
Pennington, Colket & Co.	2,000	Shuman, Agnew & Co.	1,200
Riter & Co.	2,000	George R. Cooley & Co., Inc.	1,000
Sutro & Co.	2,000	Fauset, Steele & Co.	1,000
Brush, Slocumb & Co.	1,800	Granbery, Marache & Lord	1,000
Crowell, Weedon & Co.	1,800	Minsch, Monell & Co.	1,000
First California Co.	1,800	Woolfolk, Huggins & Shober	1,000
Lester & Co.	1,800		
Chas. W. Scranton & Co.	1,800		
Chaplin & Co.	1,750		

—V. 165, p. 3047.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$10,403,413	$10,688,015	$44,600,506	$41,853,399
Uncollec. oper. revenues	13,884	12,288	75,100	43,116
Operating revenues	$10,389,529	$10,675,727	$44,525,406	$41,810,283
Operating expenses	8,237,459	7,924,434	33,997,158	30,657,542
Operating taxes	869,956	1,117,352	4,295,545	4,534,427
Net operating income	$1,282,114	$1,633,941	$6,232,703	$6,618,314
Net after charges	863,009	1,187,933	4,572,989	4,835,834

—V. 165, p. 3047.

Beneficial Industrial Loan Corp. (& Subs.)—Earnings

3 Months Ended March 31—	1947	1946
Operating income	$9,340,969	$8,186,780
Operating expenses	*6,381,005	5,467,810
Net operating income	$2,959,964	$2,718,970
Other income	15,329	21,240
Gross income	$2,975,293	$2,740,210
Income charges	331,764	244,626
Provision for Federal income taxes	1,090,370	1,038,965
Net income	$1,553,159	$1,456,621
Cumul. preferred dividend	81,251	------
Common dividends	714,930	600,000
No. of common shares	2,383,100	2,000,110
Earned per share	$0.62	$0.73

*Including provision for doubtful notes, $474,109, depreciation of furniture and fixtures, $36,726, and carrier operating expenses, $1,936,770, including $63,710 depreciation of carrier operating property.—V. 165, p. 3162.

Berry Motors, Inc., Corinth, Miss. — Stock Offered—Gordon Meeks & Co., Memphis, Tenn., on June 4 offered 30,000 shares (no par) common stock at $10 per share. Proceeds will be used to purchase assets and for working capital.—V. 165, p. 3047.

Best Foods, Inc.—Earnings—

9 Months Ended March 31—	1947	1946	1945
Profit after charges	$9,147,929	$4,142,531	$4,718,213
Federal tax on income	3,502,477	2,043,699	2,921,545
Provision for contingencies	1,500,000	------	------
Net profit	$4,145,452	$2,098,832	$1,796,668
No. of capital shares	1,500,000	1,500,000	1,500,000
Earned per share	$2.76	$1.40	$1.20
Quarter Ended March 31—	1947	1946	1945
Net profit	*2,008,212	814,237	591,055
Earned per share	$1.33	$0.54	$0.40

*After deducting provision of $500,000 for contingencies.

For the three months ended March 31, 1947, net income was $2,008,212, after taxes and charges, equal to $1.33 a share; year ago $814,237 and 54 cents a share.—V. 164, p. 2282.

Bigelow-Sanford Carpet Co., Inc.—Earnings—

3 Months Ended—	Mar. 29, '47	Mar. 30, '46
Net sales	$13,188,734	$6,715,788
Cost of sales	10,493,018	5,586,348
Selling and general administrative expenses	1,578,008	1,113,561
Depreciation	193,192	202,911
Operating profit	$924,516	*$187,032
Other income (net)	18,906	27,627
Net profit before Federal income taxes	$905,610	*$159,405
Provision for Federal income taxes	400,000	------
Net income	$505,610	*$159,405
Preferred dividends	39,604	39,604
Common dividends	309,109	154,305
Earned per common share	$1.50	Nil

*Loss.

CONSOLIDATED BALANCE SHEET

ASSETS—	Mar. 29, '47	Dec. 31, '46
Cash	$3,398,749	$4,446,605
U. S. Government securities	1,500,000	1,500,000
Accounts receivable (less reserves)	5,742,742	5,119,782
Inventories	16,412,766	15,775,939
Plant and equipment (net)	7,166,390	6,612,386
Federal taxes on income refundable	710,000	710,000
Other non-current assets and deferred expenses	627,505	551,496
Advance payments on royalties	424,845	485,565
Total	$35,982,997	$35,201,773
LIABILITIES—		
Accounts payable and accrued expenses	$2,197,001	$1,771,668
Reserves for Federal and state taxes	1,566,973	1,401,594
Employees' taxes withheld	259,437	250,072
Long-term notes payable	5,000,000	5,000,000
Reserves for inventories	1,000,000	1,000,000
6% preferred stock ($100 par)	2,640,300	2,640,300
Common stock (313,609 shares, no par)	15,455,450	15,430,450
*Capital surplus	225,000	250,000
Capital surplus	288,203	263,953
Earned surplus	7,350,633	7,193,736
Total	$35,982,997	$35,201,773

*Applied against shares held in treasury.—V. 165, p. 2794.

Bing & Bing, Inc.—Calls 6½% and 7% Bonds—

All of the outstanding 25-year 6½% sinking fund debenture bonds, including also the stamped 7% bonds, due March 1, 1950, have been called for redemption on Aug. 15, next, at 101 and interest. Payment will be made at the Manufacturers Trust Co., trustee, 55 Broad Street, New York, N. Y.

The above-mentioned bonds, originally issued in the total amount of $5,000,000, have been reduced to an outstanding amount of $1,700,000 through operation of the sinking fund.—V. 148, p. 2572.

Bingham Stamping Co. — Merger With Subsidiary Voted—

The stockholders of this company and of Herbrand Corp., a subsidiary, have approved a merger of the latter into the parent concern, it was announced on June 16. The meetings were then recessed until June 30, when, it is expected, the merger will be declared effective.

As of March 31, 1947, Bingham Stamping owned 65% of the stock of Herbrand Corp. The latter will be operated as a division of Bingham.

It is reported that the merger plan provides for the issuance of one share of Bingham stock in exchange for each share of Herbrand stock outstanding.—V. 164, p. 3282.

Birmingham Gas Co.—Earnings—

12 Months Ended March 31—	1947	1946
Operating revenue	$4,070,569	$3,371,746
Operating expenses and taxes	3,496,666	2,795,490
Net earnings	$573,903	$576,256
Other income	91,341	85,898
Gross income	$665,244	$662,154
Interest and other deductions	239,760	244,606
Net income	$425,484	$417,548
Preferred dividends	101,342	109,787
Common dividends	150,182	136,529
Balance	$173,960	$171,232

To Issue Notes—

The company has applied to the SEC for authority to issue $600,000 notes bearing interest at the rate of 2½% per annum and maturing at the rate of $50,000 semi-annually. Such notes will include loans from the Chase National Bank, New York, in the amount of $400,000 and The Continental Bank & Trust Co. of New York in the amount of $200,000. Proceeds of the loans are to be used for construction of improvements and extensions to the company's properties.—V. 165, p. 1063.

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Black & Decker Manufacturing Co. (& Subs.)—Earns.

6 Months Ended March 31—	1947	1946	1945
Sales	$9,259,898	$8,254,347	$8,222,745
*Net profit	845,407	835,050	510,457
No. of capital shares	389,263	389,263	389,263
Earned per share	$2.17	$2.14	$1.31

*After charges and Federal taxes.—V. 165, p. 527.

(E. W.) Bliss Co. (& Domestic Subs.)—Earnings—

Quarter Ended March 31—	1947	1946
Net after charges	$1,196,209	*$226,909
Federal tax provision	454,000	------
Net profit	$742,209	*$226,909
No. of common shares	341,639	341,639
Earned per share	$2.01	Nil

*Loss.

New Assistant Treasurer—

Marshall M. Smith, President, announces that Lloyd C. Irving has been elected Assistant Treasurer. Mr. Iriving's headquarters will be located at the company's new executive offices at 450 Amsterdam, Dertoit, Mich.—V. 165, p. 3162.

Bliss & Laughlin, Inc.—Earnings—

Quarter Ended March 31—	1947	1946	1945
*Net profit	$502,000	$144,136	$133,002
No. of common shares	525,514	262,757	262,757
Earned per common share	$0.95	†$0.26	†$0.24

*After charges and Federal taxes. †Adjusted to reflect 2-for-1 common stock split-up in August, 1946.—V. 165, p. 67.

Blue Bell, Inc.—Arranges $4,500,000 Financing—

J. C. Fox, President of one of the largest manufacturers of work clothes, announced June 19, 1947, that the company has arranged a $2,500,000 bank loan at 2½% through a group headed by Bankers Trust Co. of New York and has completed the sale of a $2,000,000 preferred stock issue to a group of insurance companies.

The 2½% loan, in which other participants are Wachovia Bank & Trust Co. of Winston Salem, N. C., and Chase National Bank of New York, will be paid in 10 equal annual instalments. At the same time the corporation has sold to a group of insurance companies $2,000,000 4½% preferred stock in connection with which a 5% annual sinking fund has been established. The insurance companies which have purchased the new preferred stock are the Prudential Insurance Co. of America, Newark, N. J.; Jefferson Standard Life Insurance Co., Greensboro, N. C.; Pilot Life Insurance Co., Greensboro, N. C.; and Security Life & Trust Co., Winston, Salem, N. C.

The financing program is to cover the expansion plans, which include the construction of a new plant in Oneonta, Ala., and the purchase of additional equipment in presently owned plants. The corporation has also recently purchased the Mid-South Manufacturing Co. of Tupelo, Miss., which is now a wholly owned subsidiary.

Blue Bell operates a total of 17 plants in Indiana, Illinois, Mississippi, Georgia, Virginia and North Carolina.—V. 164, p. 1327.

Bohn Aluminum & Brass Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946	1945
Net profit	*$366,197	$65,406	$598,864
No. of capital shares	352,418	352,418	352,418
Earned per share	$1.04	$0.18	$1.70

*After providing $224,443 for Federal income taxes.—V. 165, p. 68.

Boston Elevated Ry.—Earnings—

Month of April—	1947	1946
Total income	$3,356,127	$3,327,419
Total cost of service	3,684,522	3,410,441
Net loss	$328,395	$83,022

—V. 165, p. 3163.

Boston Fund, Inc.—Quarterly Report—

3 Months Ended April 30—	1947	1946
Income—Dividends	$212,549	$142,760
Interest	28,373	22,833
Total	$240,922	$165,593
Expenses	41,386	41,629
Net inc. (excl. of gains or losses on invest.)	$199,536	$123,964
Realized net gains on investments	464,133	1,114,916
Decrease in unrealized apprec. of investments	2,142,741	101,347

Net asset values per share on April 30, 1947; Jan. 31, 1947, 1946, 1945 and 1944, were, respectively, $19.48, $20.89, $25.21, $18.62 and $16.54.

Registers With SEC—

The company on June 18 filed a registration statement with the SEC covering 500,000 shares ($1 par) common. Underwriter, Vance, Sanders & Co., Boston.—V .164, p. 4.

Boston Store of Chicago, Inc.—Registration Statement Withdrawn—

The registration statement (No. 6730) filed with the SEC Sept., 1946, and covering 30,000 shares ($50 par) 5% cumulative preferred stock and 500,000 shares of common stock (par $1), has been withdrawn. —V. 164, p. 1589.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)

Month of April—	1947	1946
Gross earnings from operation	$7,635,245	$5,747,670
Operating expenses, estimated deprec., amortiz., capital and other charges	5,477,989	3,966,322
Estimated net revenue	$2,157,256	$1,781,348
From Jan. 1—		
Aggregate net revenue as above from Jan. 1	7,748,244	6,994,155

NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 165, p. 2923.

Brewing Corp. of America—Earnings—

6 Months Ended March 31—	1947	1946
*Profit before Federal income taxes	$1,695,570	$1,884,146
Prov. for Federal income taxes (est.)	615,300	846,000
Net profit	$1,080,270	$1,038,146
Capital shares outstanding	145,000	145,000
Earnings per share	$7.45	$7.16

*Includes a non-recurring profit of $36,413 in 1947 and $196,522 in 1946.—V. 165, p. 1053.

Brewster Aeronautical Corp.—Creditors Asked to File Claims—

All creditors of and claimants against this corporation have been advised to present their respective claims, accounts and demands against the corporation on or before Aug. 15, 1947, in writing and in detail to the corporation at its office at 120 Wall Street, New York, N. Y., and to Robert J. Fitzsimmons, 654 Madison Avenue, New York, N. Y., who has been appointed by the New York State Supreme Court as referee.

A certificate of dissolution of the corporation was filed on May 15, 1946.—V. 165, p. 68.

Briggs Manufacturing Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946	1945
*Net profit	$1,408,580	*$407,037	$1,131,234
No. of capital shares	1,947,700	1,947,700	1,947,700
Earned per share	$0.72	Nil	$0.58

*Loss including $3,293,303 Federal tax carry-back credit.

Sales for the first quarter of 1947 were approximately $47,400,000 compared with $15,600,000 for the like period of 1946.—V. 165, p. 68.

Briggs & Stratton Corp.—Earnings—

Period End. Mar. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
*Net profit from oper.	$1,043,060	$399,107	$3,752,240	$2,564,273
Purchase discounts, interest and other inc. (net)	15,818	18,210	69,407	74,277
Net profit before income taxes	$1,058,878	$417,317	$3,821,647	$2,638,551
Prov. for Wisconsin income taxes	59,000	173,800	204,400	1,724,800
Prov. for Fed. income taxes	380,000		1,370,800	
Net prof. for the per'd	$619,878	$243,517	$2,246,447	$913,750
Capital shrs. outstdg.	594,298	297,149	594,298	297,149
Earnings per share	$1.04	†$0.82	$3.78	†$3.07

*After provision for depreciation of $30,962 for the three months and $116,552 for the 12 months ended March 31, 1947; and $28,593 for the three months and $172,308 for the 12 months ended March 31, 1946. †Based on 594,298 shares, the earnings per share are $0.41 and $1.53 for the three and 12-month periods, respectively.—V. 165, p. 1584.

British Industries Corp.—Dividend Rate Reduced—

The directors have declared a regular quarterly dividend of 4 cents per share on the capital stock, payable July 1 to holders of record June 20. This compares with 7½ cents per share paid quarterly since and including Oct. 1, 1946. In addition, the corporation, on Jan. 2 last, disbursed an extra of 2½ cents per share.—V. 164, p. 3282.

Budd Co.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	$44,447,522	$20,455,251
Profit before income taxes	2,577,568	*1,044,574
Net profit after income taxes	1,812,568	*1,044,574
Earned per common share	†$0.50	Nil

*Loss. †Based on 3,269,339 shares of common stock after allowing for dividend requirements on $5 preferred stock.

Unfilled orders as of March 31, last, approximated $184,000,000.—V. 165, p. 1661.

Buffalo Forge Co. (& Subs.)—Earnings—

Quarter Ended Feb. 28—	1947	1946	1945
*Net profit	$636,777	$238,980	$247,779
No. of capital shares	324,796	324,786	324,786
Earned per share	$1.96	$0.73	$0.76

*After charges and Federal taxes.—V. 165, p. 1724.

Burlington Mills Corp.—Special Meeting Adjourned—

The special stockholder's meeting which was scheduled for June 16 has been adjourned until June 23. They will consider conferring upon the presently authorized 250,000 shares of cumulative preferred stock, $100 par value, including the outstanding 4% series and 3½% series, ordinary voting rights, similar to the voting rights of common stock; also on authorizing the directors to issue 50,000 shares of an additional series of cumulative preferred stock, and 350,000 shares of common stock in connection with the acquisition of May McEwen Kaiser Co.—V. 165, p. 2795.

Bush Terminal Buildings Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945
Rents and other income	$936,549	$852,197	$1,091,140
Profit after charges	201,168	198,287	243,010
Federal tax provision	76,444	75,349	133,743
Net profit	$124,724	$122,938	$109,267

NOTE—The above figures do not include earnings of Bush House, Ltd., a wholly-owned subsidiary.—V. 135, p. 68.

Bush Terminal Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945
Revenue from rents, etc.	$1,059,643	$995,737	$1,001,866
Net after charges	254,897	161,859	417,826
Federal income taxes	97,000	61,000	293,000
Net profit	$157,897	$100,859	$124,826
No. of common shares	518,460	518,460	518,460
Earned per share	$0.26	$0.15	$0.20

NOTE—The preferred stock was called for redemption on April 1, 1947.—V. 165, p. 1311.

(A. M.) Byers Co.—Earnings—

Quarter Ended March 31—	1947	1946
Profit after depreciation	$676,877	------
Profit before taxes	688,447	------
Income taxes	277,513	------
Net profit	$410,934	*$309,863
No. of common shares	264,635	264,635
Earned per share	$1.19	Nil

*Net loss exclusive of any carry-back tax credit.

For the 12 months ended March 31, 1947, the company reported a net profit of $1,282,844, equal to $3.41 a share on the common stock. Net for the period includes a carry-back tax credit of $415,000 and is after deducting a non-recurring net loss on sale of land of $134,942. —V. 163, p. 1560.

Byron Jackson Co.—Earnings—

Quarter Ended March 31—	*1947	1946	1945
Net profit	$235,968	$162,850	$204,582
No. of capital shares	378,680	378,680	378,680
Earned per share	$0.62	$0.43	$0.54

*Include earnings of Patterson-Ballagh Corp., acquired April 1, 1946. —V. 165, p. 68.

California Oregon Power Co.—May Sell Common Through Negotiated Sale—Sale of Preferred Abandoned

The Standard Gas & Electric Co. has entered discussions with an investment banking group led jointly by Blyth & Co., Inc., and the First Boston Corp. looking toward sale of 408,000 shares of California Oregon Power Co. common stock.

Predictions June 18 were that the negotiations will be completed and the stock ready for public offering by the bankers this week.

The outcome of the negotiations will first be reported to the SEC. It will form the basis for a decision by the Commission as to whether the sale should be exempt from competitive bidding.

Standard last week told the Commission that because of general market unsettlement and the fact that no common stock of California Oregon Power has ever been outstanding, a better price could be obtained on an "arms-length" negotiated basis.

Of the 408,000 shares involved, 390,000 are to be sold for the account of Standard and 18,000 for California Oregon.

California Oregon Power Co., it is stated, has abandoned its proposed sale of 60,000 shares of preferred stock in favor of a bank loan.—V. 165, pp. 2795 and 2662.

California Water & Telephone Co. — Stock Offered—Blyth & Co., Inc.; Central Republic Co., Inc. and H. M. Byllesby & Co., Inc. on June 13 offered at $34 per share 15,200 shares of common stock (par $25).

Transfer agents, Guy D. Lamp and B. A. Lindholm, 300 Montgomery St., San Francisco 4, Calif. Registrar, Bank of America, National Trust and Savings Association, San Francisco.

PURPOSE—The net proceeds to be received by the company are expected to be $473,427. During 1947, previous to this offering, the company, at private sale, sold $1,000,000 2⅞% series due 1971, for $987,200, devoting $100,000 of this amount to the payment of bank loans owing on Dec. 31, 1946. The remainder of $887,200 plus the $473,427 expected as the net proceeds of the stock now offered aggregate $1,360,627. Company intends to use this amount (and, to some extent, has already so used) to defray part of the cost of extensions, additions and improvements to be made to its properties during 1947.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Funded Debt—	Authorized	Outstanding
First mortgage bonds	$20,000,000	
3.60% series due 1971		$5,850,000
3¼% series due 1971		900,000
2⅞% series due 1971		1,000,000
Serial note, 2½%, due 1945 to 1948	250,000	100,000
Capital Shares—		
Cumulative preferred stock:		
$1.20 dividend series (par $25)	125,000 shs.	107,000 shs.
$1 dividend series (par $25)	50,000 shs.	22,000 shs.
Pfd. stock remaining, yet to be defined (par $25)	150,000 shs.	None
*Common stock (par $25)	200,000 shs.	128,000 shs.

*On March 10, 1947, a dividend of 20% was paid in common stock on the common stock, increasing the number of outstanding shares from 94,000 to 112,800.

STATEMENT OF EARNINGS

	3 Mos. End. Mar. 31,'47	Years Ended Dec. 31— 1946	1945	1944
Operating revenues	$688,117	$2,984,129	$2,788,723	$2,575,349
Operating expenses	546,704	2,035,494	1,790,120	1,611,359
Net inc. from oper.	$141,413	$948,635	$998,603	$963,990
Other income (net)	*Dr*544	23,332	15,227	15,058
Total income	$140,869	$971,967	$1,013,830	$979,048
Other deductions	------	1,492	------	30,983
Int., amort. of debt discount, etc., exp.	62,721	246,624	248,495	236,526
Federal taxes	23,444	221,834	9,771	342,438
Net income	$54,704	$502,017	$755,564	$369,101

HISTORY AND BUSINESS—Incorporated in California Dec. 27, 1926, under the name of Sweetwater Water Corp. On Aug. 20, 1935, name was changed to California Water & Telephone Co.

The company is an operating public utility engaged principally in the business of supplying and selling water for domestic, agricultural and industrial purposes and in the telephone business.

The principal territories served by the company are in four general geographical areas in California, namely, the Monterey Peninsula, parts of Los Angeles County, parts of San Bernardino and Riverside Counties and portions of the San Diego Bay region.

UNDERWRITERS—The names of the underwriters and the number of shares underwritten by each are as follows:

	No. of Shs.		No. of Shs.
Blyth & Co., Inc.	5,067	Central Republic Co. (Inc.)	5,067
			No. of Shs.
		H. M. Byllesby and Co. (Inc.)	5,066

—V. 165, p. 2923.

Canadian Pacific Railway—Earnings—

Week Ended June 7—	1947	1946
Traffic earnings	$5,896,000	$5,076,000
Week Ended June 14—	1947	1946
Traffic Earnings	$5,988,000	$5,269,000

—V. 165, p. 3163.

Carman & Co., Inc.—Earnings—

EARNINGS FOR 3 MONTHS ENDED MARCH 31, 1947

Consolidated net profit	$94,041
Earnings per common share after preferred dividends	$0.93

—V. 165, p. 527.

Central Arizona Light & Power Co.—Exchange Agent

The Bankers Trust Co., New York, N. Y., has been appointed the New York agent of the company to accept deposits of outstanding $7 cumulative preferred stock and $6 cumulative preferred stock surrendered in exchange for new $1.10 cumulative preferred stock, $25 par value, in accordance with the company's recently announced exchange offer. Exchange privileges expires at 3 p.m. (EST), June 23, 1947.—V. 165, p. 3163.

Central Illinois Light Co.—To Increase Stock—

Stockholders on June 25 will vote on a proposal to increase authorized common stock from 250,000 to 1,500,000 shares and to change the 210,000 outstanding shares into 800,000 shares. All the common stock is owned by the Commonwealth & Southern Co.—V. 165, p. 3163.

Central National Corp.—Earnings—

3 Months Ended March 31—	1947	1946
Net income	$259,331	$150,783

Net assets per share as of March 31, 1947, amounted to $23.15, compared with $22.09 on Dec. 31, 1946.—V. 162, p. 1508.

Central New England Ry.—Interest Payment—

The New York Stock Exchange has received notice that the interest due July 1, 1947, on the 4% guaranteed first mortgage gold 50-year bonds, due 1961, will be paid on that date. Interest is payable at office of Irving Trust Co., New York, N. Y.

The Exchange on June 13 directed that the bonds be quoted ex-interest 2% on Tuesday, July 1, 1947; that the bonds shall continue to be dealt in "flat," and to be a delivery in settlement of Exchange contracts made beginning July 1, 1947, must carry the Jan. 1, 1948, and subsequent coupons.—V. 164, p. 3283.

Central Power & Light Co.—Earnings—

Period End. Mar. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$4,167,066	$4,016,344	$16,343,784	$16,474,002
Oper. exps. and taxes	3,119,913	2,932,457	12,335,848	12,880,043
Net operating income	$1,047,153	$1,083,886	$4,007,936	$3,593,959
Other income (net)	619	2,600	4,114	9,106
Gross income	$1,047,772	$1,086,486	$4,012,051	$3,603,067
Inter. & other deduct.	262,763	267,293	1,025,168	1,131,952
Net income	$785,008	$819,193	$2,986,883	$2,471,115

—V. 164, p. 2828.

Central RR. of New Jersey—Stockholders Committee

A group of four, headed by Richard E. O'Dea of Paterson, N. J., has applied to the Interstate Commerce Commission for authority to represent stockholders in the company's reorganization proceedings.

The other three members of the proposed "protective committee" are William A. Rotan, Paterson; Joseph F. Hewitt, of New York, and Godfried L. Augustus, of Woodmere, L. I., N. Y.—V. 165, p. 3163.

Central RR. of Pa.—Equipment Trusts Offered—Harris, Hall & Co., (Inc.) and associates, on June 12 offered $1,605,000 2⅜% equipment trust certificates at prices to yield from 1.35% to 2.60% according to maturity. Associated in the offering are: Equitable Securities Corp.; The Illinois Co.; Kebbon, McCormick & Co.; Martin, Burns & Corbett, Inc.; McDonald & Co.; McMaster Hutchinson & Co. and Mullaney, Ross & Co.

The issue was awarded June 11 on a bid of 99.52. A competing bid of 99.011 for a 2⅜% coupon was submitted by Halsey, Stuart & Co. Inc.

The certificates are to be issued under the Philadelphia plan, to mature $107,000 each June 15, 1948 to 1962, inclusive. They will be unconditionally guaranteed by Walter P. Gardner, trustee of the property of Central Railroad Co. of New Jersey.—V. 165, p. 3163.

(Continued on page 9)

The Capital Flotations in the United States During the Month of May And for the Five Months of the Calendar Year 1947

The emission of new corporate securities for the month of May aggregated $529,374,539 and is the largest monthly total recorded since December, 1946. This compares with $448,903,580 reported for April and $855,087,519 for May, 1946. Of the month's total $211,876,667 or 40.0% was for new money and $317,497,872 or 60.0% was refunding. This reverses the trend of the previous nine months in that the refunding operations exceed new money financing. The principal issues brought out during the month were: $100,000,000 Consolidated Edison Co. of New York, Inc. 2⅝s; 1,000,000 shares of $3.50 preferred stock (no par) of E. I. du Pont de Nemours & Co., for an aggregate of $102,000,000; $82,671,450 in preferred stocks of Southern California Edison Co., two issues of debentures aggregating $75,000,000 for New England Electric System; $22,500,000 Southern Pacific Co. bonds; $16,677,100 debentures of Consolidated Gas Electric Light & Power Co. of Baltimore; two issues of debentures aggregating $20,000,000 of Fairbanks, Morse & Co. and $15,000,000 Cudahy Packing Co. bonds.

There was also floated in the American market during May $20,000,000 10-year 3¾% external sinking fund bonds for the Government of the Netherlands.

Private issues once again played an important part in the month's corporate financing. A total of 31 issues were so placed and comprised in the aggregate $75,619,500 or 14.2% of the month's total. This compares with 40.9% of the April financing, 18.7% of the issues so placed in March, 43.8% of the February total and 45.8% placed by the prviate route in January.

Municipal financing for May footed up $103,953,874, compared with $399,784,961 in April and $149,890,421 in May of 1946. Of the month's total $102,722,874 was new money and $1,231,000 for refunding purposes.

Below we present a tabulation of figures since January, 1945, showing the different monthly amounts of corporate financing. Revisions of the 1946 and 1947 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1947, 1946 AND 1945

	1947			†1946			†1945		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
January	252,109,489	102,635,204	354,744,693	134,670,053	112,954,001	247,624,054	44,070,931	278,899,772	322,970,703
February	128,343,822	30,923,566	159,267,388	47,616,401	270,262,410	317,878,811	28,925,290	162,182,000	191,107,290
March	309,822,247	139,824,303	449,646,550	128,315,273	307,169,645	435,484,918	68,071,687	295,766,014	363,837,701
First quarter	690,275,558	273,383,073	963,658,631	310,601,727	690,386,056	1,000,987,783	141,067,908	736,847,786	877,915,694
April	375,689,120	73,214,460	448,903,580	289,889,643	387,662,791	677,552,434	102,423,035	563,122,202	665,545,237
May	211,876,667	317,497,872	529,374,539	183,983,528	671,103,991	855,087,519	159,360,123	367,086,226	526,446,349
June	--------	--------	--------	311,709,864	350,651,431	662,361,295	1,352,125	80,585,300	81,937,425
Second quarter	--------	--------	--------	785,583,035	1,409,418,213	2,195,001,248	263,135,283	1,010,793,728	1,273,929,011
Six months	--------	--------	--------	1,096,184,762	2,099,804,269	3,195,989,031	404,203,191	1,747,641,514	2,151,844,705
July	--------	--------	--------	368,801,533	449,673,579	818,475,112	212,213,966	754,156,243	966,370,209
August	--------	--------	--------	354,302,081	97,607,061	451,909,142	107,541,795	338,267,743	445,809,538
September	--------	--------	--------	170,348,753	144,641,925	314,990,678	106,185,122	706,075,793	812,260,915
Third quarter	--------	--------	--------	893,452,367	691,922,565	1,585,374,932	425,940,883	1,798,499,779	2,224,440,662
Nine months	--------	--------	--------	1,989,637,129	2,791,726,834	4,781,363,963	830,144,074	3,546,141,293	4,376,285,367
October	--------	--------	--------	266,634,761	65,208,350	331,843,111	214,109,222	989,700,890	1,203,810,112
November	--------	--------	--------	589,877,742	86,315,940	676,193,682	60,690,076	102,481,627	163,171,703
December	--------	--------	--------	668,968,183	105,385,492	774,353,675	167,773,361	347,546,911	515,320,272
Fourth quarter	--------	--------	--------	1,525,480,686	256,909,782	1,782,390,468	442,572,659	1,439,729,428	1,882,302,087
Twelve months	--------	--------	--------	3,515,117,815	3,048,636,616	6,563,754,431	1,272,716,733	4,985,870,721	6,258,587,454

†Revised.

Treasury Financing for May

The Treasury Department on May 21 announced an offering of ⅞% Treasury Certificates of Indebtedness of Series E-1948, dated June 1, 1948, in exchange for Treasury Certificates of Indebtedness of Series E-1947, maturing June 1, 1947. Approximately $1,000,000,000 of the maturing certificates were retained in cash. The results of this offering will be given in these columns next month.

Outside of the above the Treasury Department in May confirmed its operations to the usual weekly sale of Treasury bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

We now present our usual tabulation:

UNITED STATES TREASURY FINANCING DURING 1947

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Dec 27	Jan 2	91 days	2,892,507,000	1,311,177,000	99.905	+*0.374
Jan 3	Jan 9	91 days	2,057,029,000	1,311,578,000	99.905	+*0.375
Jan 10	Jan 16	91 days	1,791,169,000	1,315,501,000	99.905	+*0.376
Jan 14	Jan 23	91 days	1,704,759,000	1,316,103,000	99.905	+*0.376
Jan 24	Jan 30	91 days	1,786,670,000	1,311,650,000	99.905	+*0.376
Dec 18	Jan 1	1 year	3,132,248,000	3,132,248,000	100	⅞
Jan 1-31	Jan 1	10-12 yrs	951,890,316	951,890,316	a	a
Jan 1-31	Jan	12 years	5,610,000	5,610,000	100	2
Jan 1-31	Jan	2 years	218,062,400	218,062,400	100	b
Total for January				10,873,819,716		
Jan 31	Feb 6	91 days	1,723,004,000	1,309,874,000	99.905	+*0.376
Feb 7	Feb 13	91 days	1,773,319,000	1,301,981,000	99.905	+*0.376
Feb 14	Feb 20	91 days	1,779,251,000	1,312,014,000	99.905	+*0.376
Feb 21	Feb 27	91 days	1,784,112,000	1,310,520,000	99.905	+*0.376
Jan 20	Feb 1	1 year	4,801,396,000	3,946,658,000	100	⅞
Feb 1-28	Feb 1	10-12 yrs	712,198,672	712,198,672	a	a
Feb 1-28	Feb	12 years	105,000	105,000	100	2
Feb 1-28	Feb	2 years	200,155,900	200,155,900	100	b
Total for February				10,093,506,572		
Feb 28	Mar 6	91 days	1,871,522,000	1,315,553,000	99.905	+*0.376
Mar 7	Mar 13	91 days	1,836,470,000	1,306,510,000	99.905	+*0.376
Mar 14	Mar 20	91 days	1,858,761,000	1,312,975,000	99.905	+*0.376
Mar 21	Mar 27	91 days	1,823,470,000	1,308,024,000	99.905	+*0.376
Feb 17	Mar 1	1 year	2,950,191,000	2,141,472,000	100	⅞
Mar 1-31	Mar 1	10-12 yrs	615,677,248	615,677,248	a	a
Mar 1-31	Mar	12 years	165,000	165,000	100	2
Mar 1-31	Mar	2 years	275,297,200	275,297,200	100	b
Total for March				8,275,673,448		
Mar 28	Apr 3	91 days	1,721,799,000	1,303,249,000	99.905	+*0.376
Apr 3	Apr 10	91 days	1,841,319,000	1,314,459,000	99.905	+*0.376
Apr 11	Apr 17	91 days	1,693,278,000	1,108,078,000	99.905	+*0.376
Apr 18	Apr 24	91 days	1,665,272,000	1,100,390,000	99.905	+*0.376
Mar 19	Apr 1	1 year	2,668,537,000	1,320,900,000	100	⅞
Apr 1-30	Apr 1	10-12 yrs	572,242,797	572,242,797	a	a
Apr 1-30	Apr	12 years	1,877,000	1,877,000	100	2
Apr 1-30	Apr	2 years	173,775,200	173,775,200	100	b
Total for April				6,894,970,997		
Apr 25	May 1	91 days	1,960,002,000	1,100,016,000	99.905	+*0.376
May 2	May 8	91 days	1,706,997,000	1,111,511,000	99.905	+*0.376
May 9	May 15	91 days	1,761,234,000	1,202,505,000	99.905	+*0.376
May 16	May 22	91 days	1,746,342,000	1,203,476,000	99.905	+*0.376
May 23	May 29	91 days	1,807,342,000	1,311,450,000	99.905	+*0.376
May 1-31	May 1	10-12 yrs	488,371,159	488,371,159	a	a
May 1-31	May	12 yrs	661,000	661,000	100	2
May 1-31	May	2 yrs	164,257,400	164,257,400	100	b
Total for May				6,582,247,559		
Total for 5 months				42,720,218,292		

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues, designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebteuness $
Jan 2	91 day Treas. bills	1,311,177,000	1,306,922,000	4,255,000
Jan 9	91 day Treas. bills	1,311,578,000	1,306,438,000	5,140,000
Jan 16	91 day Treas. bills	1,315,501,000	1,306,594,000	8,907,000
Jan 23	91 day Treas. bills	1,316,103,000	1,301,965,000	14,138,000
Jan 30	91 day Treas. bills	1,311,650,000	1,303,261,000	8,389,000
Jan 1	Ctfs. of indebt.	3,132,248,000	3,132,248,000	--------
Jan 1	U. S. Savings bds.	951,890,316	--------	951,890,316
Jan	Depositary bonds	5,610,000	--------	5,610,000
Jan	Tax Antic'n notes	218,062,400	--------	218,062,400
Total for January		10,873,819,716	9,657,428,000	1,216,391,716
Feb 6	91 day Treas. bills	1,309,874,000	1,309,874,000	--------
Feb 13	91 day Treas. bills	1,301,981,000	1,301,981,000	--------
Feb 20	91 day Treas. bills	1,312,014,000	1,312,014,000	--------
Feb 27	91 day Treas. bills	1,310,520,000	1,310,520,000	--------
Feb 1	Ctfs. of indebt.	3,946,658,000	3,946,658,000	--------
Feb 1	U. S. Savings bds.	712,198,672	--------	712,198,672
Feb	Depositary bonds	105,000	--------	105,000
Feb	Tax Antic'n notes	200,155,900	--------	200,155,900
Total for February		10,093,506,572	9,181,047,000	912,459,572
Mar 6	91 day Treas. bills	1,315,553,000	1,315,534,000	19,000
Mar 13	91 day Treas. bills	1,306,510,000	1,306,510,000	--------
Mar 20	91 day Treas. bills	1,312,975,000	1,308,904,000	4,071,000
Mar 27	91 day Treas. bills	1,308,024,000	1,308,024,000	--------
Mar 1	Ctfs. of indebt.	2,141,472,000	2,141,472,000	--------
Mar 1	U. S. Savings bds.	615,677,248	--------	615,677,248
Mar	Depositary bonds	165,000	--------	165,000
Mar	Tax Antic'n notes	275,297,200	--------	275,297,200
Total for March		8,275,673,448	7,380,444,000	895,229,448
Apr 3	91 day Treas. bills	1,303,249,000	1,303,249,000	--------
Apr 10	91 day Treas. bills	1,314,459,000	1,311,578,000	2,881,000
Apr 17	91 day Treas. bills	1,108,078,000	1,108,078,000	--------
Apr 24	91 day Treas. bills	1,100,390,000	1,100,390,000	--------
Apr 1	Ctfs. of indebt.	1,320,900,000	1,320,900,000	--------
Apr 1	U. S. Savings bds.	572,242,797	--------	572,242,797
Apr	Depository bonds	1,877,000	--------	1,877,000
Apr	Tax Antic'n notes	173,775,200	--------	173,775,200
Total for April		6,894,970,997	6,144,195,000	750,775,997
May 1	91 day Treas. bills	1,100,016,000	1,100,016,000	--------
May 8	91 day Treas. bills	1,111,511,000	1,111,511,000	--------
May 15	91 day Treas. bills	1,202,505,000	1,202,505,000	--------
May 22	91 day Treas. bills	1,203,476,000	1,203,476,000	--------
May 29	91 day Treas. bills	1,311,450,000	1,301,620,000	9,830,000
May 1	U. S. Savings bds.	488,371,159	--------	488,371,159
May	Depositary bonds	661,000	--------	661,000
May	Tax Antic'n bonds	164,257,400	--------	164,257,400
Total for May		6,582,247,559	5,919,128,000	663,119,559
Total for 5 months		42,720,218,292	38,282,242,000	4,437,976,292

***INTRA-GOVERNMENT FINANCING**

	Issued $	Retired $	Net Issued $
January, 1947—			
Certificates	54,900,000	37,350,000	17,550,000
Notes	202,448,000	28,105,000	174,343,000
Total for January	257,348,000	65,455,000	191,893,000
February—			
Certificates	100,000,000	--------	100,000,000
Notes	78,497,000	17,580,000	60,917,000
Total for February	178,497,000	17,580,000	160,917,000
Certificates	240,000,000	25,000,000	215,000,000
Notes	55,273,000	25,500,000	29,773,000
Total for March	295,273,000	50,500,000	244,773,000
April—			
Certificates	20,000,000	45,000,000	†25,000,000
Notes	137,349,000	15,045,000	122,304,000
Total for April	157,349,000	60,045,000	97,304,000
May—			
Certificates	175,000,000	5,100,000	169,900,000
Notes	759,250,000	23,075,000	736,175,000
Total for May	934,250,000	28,175,000	906,075,000
Total for 5 months	1,822,717,000	221,755,000	1,600,962,000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Below we give complete details of the capital flotations during May including every issue of any kind brought out in that month.

Details of New Capital Flotations During May, 1947

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

$6,110,000 **Baltimore & Ohio RR.** 2% equipment trust certificates, due 1948-1957. Purpose, purchase of equipment. Priced to yield from 1.20% to 2.25%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; Equitable Securities Corp.; Harris, Hall & Co. (Inc.); Hornblower & Weeks; Otis & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Julien Collins & Co.; First of Michigan Corp.; Freeman & Co.; The Illinois Co.; The Milwaukee Co.; Kebbon, McCormick & Co.; Mullaney, Ross & Co.; Wm. E. Pollock & Co. Inc.; Schwabacher & Co.; The First Cleveland Corp.; McMaster Hutchinson Co.; Mason, Moran & Co.; E. W. & R. C. Miller & Co.; Alfred O'Gara & Co.; Thomas & Co., and F. S. Yantis & Co., Inc.

8,700,000 **Missouri Pacific RR.** 1⅞% equipment trust certificates, series HH, due 1948-1957. Purpose, purchase of equipment. Priced to yield from 1.15% to 2.15%, according to maturity. Offered by Harris, Hall & Co. (Inc.); A. G. Becker & Co., Inc.; Equitable Securities Corp.; Phelps, Fenn & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; William Blair & Co.; Bramhall, Barbour & Co., Inc.; The Illinois Co.; The Wisconsin Co.; Hayden, Miller & Co.; Kebbon, McCormick & Co.; Martin, Burns & Corbett, Inc.; Stern Bros. & Co.; Blewer, Heitner & Glynn, and Wheelock & Cummins, Inc.

22,500,000 **Southern Pacific Co.** San Francisco Terminal 1st mtge. bonds, series A, 3⅜% due June 1, 1975. Purpose, refunding. Price, 100.45 and int. Offered by Kuhn, Loeb & Co.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Lehman Brothers; Smith, Barney & Co.; Union Securities Corp.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. C. Langley & Co.; F. S. Moseley & Co.; Shields & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Equitable Securities Corp., and Pacific Northwest Co.

$37,310,000

PUBLIC UTILITIES

*$1,200,000 **Battle Creek Gas Co.** 1st mtge. 3% bonds. Purpose, repay notes payable and acquire stock interest in natural gas company. Price, par. Sold privately to two insurance companies.

100,000,000 **Consolidated Edison Co. of New York, Inc.** 1st and ref. mtge. bonds, 2⅝% series B, due April 1, 1977. Purpose, refunding. Price, 101.05 and interest. Offered by Morgan Stanley & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; Bramhall, Barbour & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; Coffin & Burr, Inc.; Curtiss, House & Co.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Estabrook & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hawley, Shepard & Co.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; J. B. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Kean, Taylor & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Company; Minsch, Monell & Company; F. S. Moseley & Company; Maynard H. Murch & Company; Newhard, Cook & Company; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; Riter & Co.; E. H. Rollins & Sons Inc.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Smith, Barney & Co.; Smith, Moore & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Sweney, Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Weeden & Co., Inc.; White, Weld & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co., and Dean Witter & Co.

(Continued on page 8)

In the comprehensive tables on the next two pages we compare the May and the five months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF MAY FOR FIVE YEARS

MONTH OF MAY	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Corporate—															
Domestic—															
Long-term bonds and notes	77,044,595	222,587,505	303,632,100	83,215,280	536,054,720	619,270,000	103,287,628	271,900,492	375,188,120	15,473,381	164,379,619	179,853,000	25,020,000	42,350,000	67,370,000
Short-term	2,500,000	--------	2,500,000	--------	--------	--------	--------	--------	--------	2,000,000	10,000,000	12,000,000	--------	--------	--------
Preferred stocks	114,766,083	89,410,367	204,176,450	52,822,548	111,876,252	164,698,800	40,272,931	91,563,294	131,836,225	11,087,500	14,860,000	25,947,500	--------	--------	--------
Common stocks	17,565,989	1,500,000	19,065,989	40,104,700	15,571,519	55,676,219	14,899,564	3,622,440	18,522,004	7,554,987	351,675	7,906,662	3,600,611	2,393,680	5,994,291
Canadian—															
Long-term bonds and notes	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign—															
Long-term bonds and notes	--------	--------	--------	--------	7,500,000	7,500,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	7,841,000	101,500	7,942,500	900,000	--------	900,000	--------	--------	--------	--------	--------	--------
Total corporate	211,876,667	317,497,872	529,374,539	183,983,528	671,103,991	855,087,519	159,360,123	367,086,226	526,446,349	36,115,868	189,591,294	225,707,162	28,620,611	44,743,680	73,364,291
Canadian Government	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	9,150,000	†9,150,000	--------	--------	--------
Other foreign government	20,000,000	--------	20,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Farm Loan and Govt. agencies	15,170,000	32,920,000	48,090,000	6,855,000	17,180,000	24,035,000	--------	19,180,000	19,180,000	605,000	17,370,000	17,975,000	3,449,000	44,036,000	47,485,000
*Municipal—States, cities, &c.	102,722,874	1,231,000	103,953,874	102,967,421	46,923,000	149,890,421	27,653,214	9,120,500	36,773,714	20,870,566	138,984,200	159,854,766	11,659,400	24,814,232	36,473,632
United States Possessions	2,000,000	--------	2,000,000	--------	--------	--------	5,000,000	--------	5,000,000	--------	--------	--------	--------	--------	--------
Grand total	351,769,541	351,648,872	703,418,413	293,805,949	735,206,991	1,029,012,940	192,013,337	395,386,726	587,400,063	57,591,434	355,095,494	412,686,928	43,729,011	113,593,912	157,322,923

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Obligations of City of Edmonton placed in United States.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MAY FOR FIVE YEARS

MONTH OF MAY	1947			1946			1945			1944			1943		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Long-Term Bonds and Notes—															
Railroads	14,810,000	22,500,000	37,310,000	2,000,000	75,000,000	77,000,000	18,260,000	57,381,000	75,641,000	3,738,000	50,000,000	53,738,000	14,000,000	--------	14,000,000
Public utilities	18,179,595	187,907,505	206,087,100	500,000	324,685,000	325,185,000	--------	144,700,000	144,700,000	1,500,000	44,500,000	46,000,000	--------	38,000,000	38,000,000
Iron, steel, coal, copper, etc.	3,500,000	--------	3,500,000	15,000,000	25,000,000	40,000,000	--------	--------	--------	3,500,000	50,000,000	53,500,000	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	520,000	--------	520,000
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	32,750,000	14,435,000	47,185,000	22,565,280	15,684,720	38,250,000	69,437,348	23,309,772	92,747,120	5,478,981	6,621,019	12,100,000	10,500,000	1,250,000	11,750,000
Oil	805,000	945,000	1,750,000	--------	85,000,000	85,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	450,000	800,000	1,250,000	--------	610,000	610,000	--------	2,000,000	2,000,000	--------	3,850,000	3,850,000	--------	3,100,000	3,100,000
Rubber	--------	--------	--------	40,000,000	--------	40,000,000	8,490,280	26,509,720	35,000,000	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	6,550,000	--------	6,550,000	3,150,000	17,575,000	20,725,000	7,100,000	18,000,000	25,100,000	1,256,400	9,408,600	10,665,000	--------	--------	--------
Total	77,044,595	226,587,505	303,632,100	83,215,280	543,554,720	626,770,000	103,287,628	271,900,492	375,188,120	15,473,381	164,379,619	179,853,000	25,020,000	42,350,000	67,370,000
Short-Term Bonds and Notes—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	10,000,000	10,000,000	--------	--------	--------
Public utilities	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Iron, steel, coal, copper, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	2,500,000	--------	2,500,000	--------	--------	--------	--------	--------	--------	2,000,000	--------	2,000,000	--------	--------	--------
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Total	2,500,000	--------	2,500,000	--------	--------	--------	--------	--------	--------	2,000,000	10,000,000	12,000,000	--------	--------	--------
Stocks—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Public utilities	6,223,962	82,671,450	88,895,412	4,493,871	107,215,740	111,709,611	1,459,817	42,071,020	43,530,837	620,452	3,000,000	3,620,452	--------	--------	--------
Iron, steel, coal, copper, etc.	--------	--------	--------	950,000	--------	950,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	6,177,150	122,850	6,300,000	4,762,500	237,500	5,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	118,001,418	7,952,000	125,953,418	42,768,127	17,642,236	60,410,363	38,538,328	16,179,064	54,717,392	17,044,535	11,285,000	28,329,535	3,100,611	2,393,680	5,494,291
Oil	554,109	--------	554,109	527,250	--------	527,250	3,030,900	32,469,100	35,500,000	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	287,500	--------	287,500	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	2,616,930	--------	2,616,930	4,760,000	--------	4,760,000	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	7,552,583	286,917	7,839,500	41,925,619	2,568,445	44,494,064	3,520,950	4,229,050	7,750,000	977,500	926,675	1,904,175	500,000	--------	500,000
Total	132,332,072	90,910,367	223,242,439	100,768,248	127,549,271	228,317,519	56,072,495	95,185,734	151,258,229	18,642,487	15,211,675	33,854,162	3,600,611	2,393,680	5,994,291
Total—															
Railroads	14,810,000	22,500,000	37,310,000	2,000,000	75,000,000	77,000,000	18,260,000	57,381,000	75,641,000	3,738,000	60,000,000	63,738,000	14,000,000	--------	14,000,000
Public utilities	24,403,557	270,578,955	294,982,512	4,993,871	431,900,740	436,894,611	1,459,817	186,771,020	188,230,837	2,120,452	47,500,000	49,620,452	--------	38,000,000	38,000,000
Iron, steel, coal, copper, etc.	3,500,000	--------	3,500,000	15,950,000	25,000,000	40,950,000	--------	--------	--------	3,500,000	50,000,000	53,500,000	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	520,000	--------	520,000
Motors and accessories	--------	--------	--------	6,177,150	122,850	6,300,000	4,762,500	237,500	5,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	153,251,418	22,387,000	175,638,418	65,333,407	33,326,956	98,660,363	107,975,676	39,488,836	147,464,512	24,523,516	17,906,019	42,429,535	13,600,611	3,643,680	17,244,291
Oil	1,359,109	945,000	2,304,109	527,250	85,000,000	85,527,250	3,030,900	32,469,100	35,500,000	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	450,000	800,000	1,250,000	287,500	610,000	897,500	--------	2,000,000	2,000,000	--------	3,850,000	3,850,000	--------	3,100,000	3,100,000
Rubber	--------	--------	--------	42,616,930	--------	42,616,930	13,250,280	26,509,720	39,760,000	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	14,102,583	286,917	14,389,500	45,075,619	20,143,445	65,219,064	10,620,950	22,229,050	32,850,000	2,233,900	10,335,275	12,569,175	500,000	--------	500,000
Total corporate securities	211,876,667	317,497,872	529,374,539	183,983,528	671,103,991	855,087,519	159,360,123	367,086,226	526,446,349	36,115,868	189,591,294	225,707,162	28,620,611	44,743,680	73,364,291

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE 5 MONTHS ENDED MAY 31 FOR FIVE YEARS

5 MONTHS ENDED MAY 31	1947			1946			1945			1944			1943		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Domestic—															
Long-term bonds and notes	857,256,827	490,933,823	1,348,190,650	235,461,094	1,355,325,906	1,590,787,000	230,992,628	1,414,447,992	1,645,440,620	142,380,006	448,074,994	590,455,000	90,823,772	156,544,228	247,368,000
Short-term	10,365,000	3,235,000	13,600,000	511,000	2,114,000	2,625,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000	12,000,000	--------	12,000,000
Preferred stocks	245,971,147	138,736,525	384,707,672	271,127,259	304,719,606	575,846,865	118,445,275	171,477,350	289,922,625	84,968,082	152,079,218	237,047,300	4,065,400	8,537,000	12,602,400
Common stocks	153,575,874	31,190,057	184,765,931	268,634,545	31,191,826	299,826,371	52,513,163	12,130,872	64,644,035	30,011,993	351,675	30,363,668	11,337,608	2,393,680	13,731,288
Canadian—															
Long-term bonds and notes	--------	--------	--------	--------	48,200,000	48,200,000	--------	25,000,000	25,000,000	--------	26,000,000	26,000,000	2,250,000	--------	2,250,000
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	399,000	--------	399,000	900,000	--------	900,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign—															
Long-term bonds and notes	--------	--------	--------	--------	7,500,000	7,500,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	10,273,497	--------	10,273,497	7,841,000	101,500	7,942,500	900,000	--------	900,000	--------	--------	--------	--------	--------	--------
Total corporate	1,277,841,345	664,095,405	1,941,936,750	784,474,898	1,749,152,838	2,533,627,736	402,851,066	1,667,056,214	2,069,907,280	259,360,081	637,255,887	896,615,968	120,476,780	167,474,908	287,951,688
Canadian Government	82,811,000	--------	§82,811,000	--------	--------	--------	--------	17,386,000	‡17,386,000	--------	21,103,500	†21,103,500	--------	90,000,000	90,000,000
Other foreign government	30,000,000	45,000,000	75,000,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Farm Loan and Govt. agencies	82,000,000	148,050,000	230,050,000	29,275,000	342,865,000	372,140,000	16,195,000	304,205,000	320,400,000	605,000	149,015,000	149,620,000	10,309,000	192,051,000	202,360,000
*Municipal—States, cities, &c.	1,104,754,216	17,592,189	1,122,346,405	345,906,008	114,038,000	459,944,008	175,843,236	219,933,500	395,776,736	75,268,590	201,234,440	276,503,030	104,823,072	110,440,232	215,263,304
United States Possessions	23,000,000	29,000,000	52,000,000	--------	--------	--------	5,000,000	--------	5,000,000	12,710,000	7,290,000	20,000,000	--------	--------	--------
Grand total	2,600,406,561	903,737,594	3,504,144,155	1,159,655,906	2,206,055,838	3,365,711,744	599,889,302	2,208,580,714	2,808,470,016	347,943,671	1,015,898,827	1,363,842,498	235,608,852	559,966,140	795,574,992

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Includes obligations of Cities of Edmonton and Montreal and Province of New Brunswick placed in United States.
‡Includes $15,000,000 bonds of Province of Quebec offered publicly and $2,386, 000 bond of Province of Manitoba, placed privately in the United States in February. §Includes obligations of City of Montreal and Province of New Brunswick placed in United States.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE 5 MONTHS ENDED MAY 31 FOR FIVE YEARS

5 MONTHS ENDED MAY 31	1947			1946			1945			1944			1943		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Railroads	74,515,000	24,300,000	98,815,000	13,046,000	525,995,000	539,041,000	65,608,000	654,923,500	720,531,500	29,375,000	76,000,000	105,375,000	29,660,000	10,000,000	39,660,000
Public utilities	280,148,408	359,955,642	640,104,050	2,022,406	453,652,594	455,675,000	9,225,000	620,205,000	629,430,000	2,635,000	268,265,000	270,900,000	11,071,000	112,679,000	123,750,000
Iron, steel, coal, copper, etc.	3,500,000	--------	3,500,000	15,000,000	25,000,000	40,000,000	100,000	30,500,000	30,600,000	7,000,000	50,400,000	57,400,000	3,250,000	--------	3,250,000
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	520,000	--------	520,000
Motors and accessories	12,300,000	3,000,000	15,300,000	12,500,000	--------	12,500,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	302,623,805	45,136,695	347,760,500	67,945,742	64,749,258	132,695,000	102,569,348	82,877,772	185,447,120	33,270,606	28,979,395	62,250,000	46,372,772	27,227,228	73,600,000
Oil	100,805,000	945,000	101,750,000	57,331,573	307,168,427	364,500,000	28,000,000	--------	28,000,000	40,450,000	--------	40,450,000	--------	--------	--------
Land, buildings, etc.	1,650,000	31,461,100	33,111,100	--------	8,359,000	8,359,000	--------	2,100,000	2,100,000	--------	18,965,000	18,965,000	150,000	4,845,000	4,995,000
Rubber	40,000,000	25,000,000	65,000,000	40,944,500	500,000	41,444,500	8,490,280	26,509,720	35,000,000	--------	--------	--------	2,050,000	--------	2,050,000
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	6,900,000	7,360,000	14,260,000	4,900,000	4,332,000	9,232,000	--------	--------	--------	--------	--------	--------
Miscellaneous	41,714,614	1,135,386	42,850,000	19,770,873	18,241,627	38,012,500	12,100,000	18,000,000	30,100,000	29,649,400	31,465,600	61,115,000	--------	1,793,000	1,793,000
Total	857,256,827	490,933,823	1,348,190,650	235,461,094	1,411,025,906	1,646,487,000	230,992,628	1,439,447,992	1,670,440,620	142,380,006	474,074,994	616,455,000	93,073,772	156,544,228	249,618,000
Short-Term Bonds and Notes—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	10,000,000	10,000,000	--------	--------	--------
Public utilities	--------	200,000	200,000	436,000	2,064,000	2,500,000	--------	44,000,000	44,000,000	--------	750,000	750,000	--------	--------	--------
Iron, steel, coal, copper, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	3,825,000	--------	3,825,000	--------	--------	--------	--------	--------	--------	2,000,000	--------	2,000,000	12,000,000	--------	12,000,000
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	6,540,000	3,035,000	9,575,000	75,000	50,000	125,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Total	10,365,000	3,235,000	13,600,000	511,000	2,114,000	2,625,000	--------	44,000,000	44,000,000	2,000,000	10,750,000	12,750,000	12,000,000	--------	12,000,000
Stocks—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Public utilities	55,417,619	151,646,877	207,064,496	33,381,781	217,338,671	250,720,452	5,028,301	53,910,170	58,938,471	6,740,452	24,050,000	30,790,452	2,102,400	--------	2,102,400
Iron, steel, coal, copper, etc.	--------	--------	--------	3,530,000	5,625,000	9,155,000	1,452,080	1,837,920	3,290,000	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	46,451,720	812,718	47,264,438	4,762,500	237,500	5,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	278,614,435	12,662,458	291,276,893	358,404,524	96,728,824	455,133,348	121,137,683	60,276,210	181,413,893	90,938,223	80,354,218	171,292,441	12,331,813	10,930,680	23,262,493
Oil	25,944,039	--------	25,944,039	24,314,100	600,000	24,914,100	3,030,900	32,469,100	35,500,000	10,138,900	--------	10,138,900	--------	--------	--------
Land, buildings, etc.	3,200,000	--------	3,200,000	287,500	--------	287,500	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	3,797,333	2,319,597	6,116,930	8,350,926	6,500,000	14,850,926	--------	45,000,000	45,000,000	468,795	--------	468,795
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	9,151,512	2,269,725	11,421,237	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	45,752,355	4,908,317	50,660,672	68,162,533	10,318,397	78,480,930	28,096,048	28,377,322	56,473,370	7,162,500	3,026,675	10,189,175	500,000	--------	500,000
Total	410,219,518	169,926,582	580,146,100	548,502,804	336,012,932	884,515,736	171,858,438	183,608,222	355,466,660	114,980,075	152,430,893	267,410,968	15,403,008	10,930,680	26,333,688
Total—															
Railroads	74,515,000	24,300,000	98,815,000	13,046,000	525,995,000	539,041,000	65,608,000	654,923,500	720,531,500	9,375,452	293,065,000	302,440,452	29,660,000	10,000,000	39,660,000
Public utilities	335,566,027	511,802,519	847,368,546	35,840,187	673,055,265	708,895,452	14,253,301	718,115,170	732,368,471	7,000,000	50,400,000	57,400,000	13,173,400	112,679,000	125,852,400
Iron, steel, coal, copper, etc.	3,500,000	--------	3,500,000	18,530,000	30,625,000	49,155,000	1,552,080	32,337,920	33,890,000	29,375,000	86,000,000	115,375,000	3,250,000	--------	3,250,000
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	520,000	--------	520,000
Motors and accessories	12,300,000	3,000,000	15,300,000	58,951,720	812,718	59,764,438	4,762,500	237,500	5,000,000	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	585,063,240	57,799,153	642,862,393	426,350,266	161,478,082	587,828,348	223,707,031	143,153,982	366,861,013	126,208,829	109,333,612	235,542,441	70,704,585	38,157,908	108,862,493
Oil	126,749,039	945,000	127,694,039	81,645,673	307,768,427	389,414,100	31,030,900	32,469,100	63,500,000	50,588,900	--------	50,588,900	--------	--------	--------
Land, buildings, etc.	4,850,000	31,461,100	36,311,100	287,500	8,359,000	8,646,500	--------	2,100,000	2,100,000	--------	18,965,000	18,965,000	150,000	4,845,000	4,995,000
Rubber	40,000,000	25,000,000	65,000,000	44,741,833	2,819,597	47,561,430	16,841,206	33,009,720	49,850,926	--------	45,000,000	45,000,000	2,518,795	--------	2,518,795
Shipping	--------	--------	--------	1,021,801	--------	1,021,801	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	1,291,070	708,930	2,000,000	16,051,512	9,629,725	25,681,237	4,900,000	4,332,000	9,232,000	--------	--------	--------	--------	--------	--------
Miscellaneous	94,006,969	9,078,703	103,085,672	88,008,406	28,610,024	116,618,430	40,196,048	46,377,322	86,573,370	36,811,900	34,492,275	71,304,175	500,000	1,793,000	2,293,000
Total corporate securities	1,277,841,345	664,095,405	1,941,936,750	784,474,898	1,749,152,838	2,533,627,736	402,851,066	1,667,056,214	2,069,907,280	259,360,081	637,255,887	896,615,968	120,476,780	167,474,908	287,951,688

(Continued from page 5)

16,677,100 **Consolidated Gas Electric Light & Power Co. of Baltimore** 10-year 2½% convertible debentures, due May 15, 1962. Purpose, refunding ($6,935,000), reimburse treasury for capital expenditures ($9,742,100). Price, 100. Offered for subscription to stock holders. Unsubscribed portion taken up by Harriman Ripley & Co., Inc.; Alex. Brown & Sons; Baker, Watts & Co.; Mackubin, Legg & Co.; Stein Bros. & Boyce; Frank B. Cahn & Co.; Robert Garrett & Sons, and Mead, Miller & Co.

*500,000 **East Coast Electric Co.** 1st mtge. 3⅛% bonds, series A, due Jan. 1, 1977. Purpose, refunding ($103,000), pay bank loan, etc. ($397,000). Awarded on bid of 102.051 to Woodcock, McLear & Co. and placed privately.

*600,000 **Eastern Kansas Utilities, Inc.** 1st mtge. bonds, 2⅞% series, due Sept. 1, 1967. Purpose, construction. Price, par and int. Placed privately with Northwestern Mutual Life Insurance Co.

*750,000 **Nashville Gas & Heating Co.** 1st mtge. 3⅜% sinking fund bonds, series due 1966. Purpose, expansion and improvements. Placed privately.

25,000,000 **New England Electric System** 3% debentures due 1967. Purpose, refunding. Price, 101.50 and int. Offered by The First Boston Corp.; Smith, Barney & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Hallgarten & Co.; F. S. Moseley & Co.; Coffin & Burr, Inc.; A. C. Allyn and Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; Estabrook & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes & Co.; Hornblower & Weeks; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; E. H. Rollins & Sons, Inc.; Shields & Co.; Tucker, Anthony & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); G. H. Walker & Co.; Whiting, Weeks & Stubbs; Graham, Parsons & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; The Wisconsin Co.; Dean Witter & Co.; Bacon, Whipple & Co.; Alex. Brown & Sons; Granbery, Marache & Lord; The Milwaukee Co.; E. M. Newton & Co.; Chas. W. Scranton & Co.; Hayden, Miller & Co.; Starkweather & Co.; Boettcher and Co.; Chace, Whiteside, Warren & Sears, Inc.; Perrin, West & Winslow, Inc.; Townsend, Dabney & Tyson, and H. C. Wainwright & Co.

50,000,000 **New England Electric System** 3¼% debentures due 1977. Purpose, refunding. Price, 102.91 and int. Offered by same underwriters as offered the 3% debentures (see foregoing).

*60,000 **South Carolina Gas Co.** 1st mtge. 4% bonds, series A, due serially May 1, 1949-1972. Purpose, refunding. Placed privately.

4,000,000 **South Carolina Power Co.** 1st & ref. mtge. bonds, 3% series due 1977. Purpose, improvements. Price, 103 and int. Offered by The First Boston Corp.

*950,000 **Southeastern Telephone Co.** 30-year 1st mtge. 5% bonds. Purpose, refunding ($600,000), pay advances for construction, etc. ($350,000). Placed privately with two insurance companies.

5,100,000 **Southern California Water Co.** 1st mtge. bonds, 2⅞% series, due 1977. Purpose, refunding ($3,959,505), acquisition, construction and improvement of facilities ($1,140,495). Price, $102.75 and int. Offered by Blyth & Co., Inc.

*1,250,000 **Virginia Telephone & Telegraph Co.** 3⅛% bonds due 1974. Purpose, refunding. Placed privately.

$206,087,100

IRON, STEEL, COAL, COPPER, ETC.

*$3,500,000 **Eastern Stainless Steel Corp.** unsecured 10-year serial loan. Purpose, working capital. Placed privately with New England Mutual Life Insurance Co. and certain Boston banks.

OTHER INDUSTRIAL AND MANUFACTURING

$300,000 **All American Industries, Inc.,** $300,000 10-year 5% income notes and 7,500 shares of capital stock (par 25c.). Purpose, reduce indebtedness incurred in acquiring stock of constituent company. Price, $1,000 per unit of $1,000 note and 25 shares of stock. Offered by A. W. Benkert & Co., Inc.

*500,000 **American Coach & Body Co.** 10-year 4% loan. Purpose, discharge bank indebtedness, rearrange plant. Placed privately with an insurance company.

*1,000,000 **American Iron & Machine Works Co.** 4% sinking fund debentures, due Feb. 1, 1962. Purpose, payment of loans and notes advanced for purpose of acquiring Oklahoma company. Price, par. Placed privately through Rauscher, Pierce & Co., Inc., and Milton R. Underwood & Co.

75,000 **(Ben H.) Anderson Manufacturing Co.** 1st mtge. 4% serial bonds, due 1948-1957. Purpose, refunding ($50,000); working capital ($25,000). Price, 100 and int. Offered by Northwestern Securities Co.

*575,000 **Bush Manufacturing Co.** 4% secured notes, due April 1, 1962. Purpose, plant expansion. Placed privately with Penn Mutual Life Insurance Co. through Lee Higginson Corp.

15,000,000 **Cudahy Packing Co.** 1st mtge. sinking fund bonds, series C, 2⅝%, due May 1, 1967. Purpose, refunding ($14,385,000); purchase of property ($615,000). Price, 99½ and int. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Ball, Burge & Kraus; George K. Baum & Co., Inc.; Blair & Co., Inc.; Bosworth, Sullivan & Co.; Braun, Monroe and Co.; Burr & Co., Inc.; City Securities Corp.; Dallas Union Trust Co.; Dempsey & Co.; The First Cleveland Corp.; Green, Ellis & Anderson; Greenway & Co.; Gregory & Son, Inc.; Hayden, Stone & Co.; Hill & Co.; Hirsch & Co.; Hornblower & Weeks; Loewi & Co.; McMaster Hutchinson & Co.; Mason, Moran & Co.; Mullaney, Ross & Co.; The National Company of Omaha; Alfred O'Gara & Co.; Otis & Co.; Park-Shaughnessy & Co.; Patterson, Copeland & Kendall, Inc.; Phelps, Fenn & Co.; Robert Showers; Stern Brothers & Co.; Thomas & Co.; Wachob-Bender Corp.; Wheelock & Cummins, Inc.; Harold E. Wood & Co., and F. S. Yantis & Co., Inc.

17,500,000 **Fairbanks, Morse & Co.** 20-year 2¾% debentures, due May 1, 1967. Purpose, retire bank loans ($7,000,000); complete extensions to properties, etc. ($10,500,000). Price, 100 and int. Offered by Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Blyth & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Halsey, Stuart & Co., Inc.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; F. S. Moseley & Co.; White, Weld & Co.; A. C. Allyn and Co., Inc.; A. G. Becker & Co., Inc.; Alex. Brown & Sons; Central Republic Co., Inc.; Clark, Dodge & Co.; Estabrook & Co.; Harris, Hall & Co., Inc.; Kebbon, McCormick & Co.; The Wisconsin Co.; Dean Witter & Co.; Bacon, Whipple & Co.; William Blair & Co.; First of Michigan Corp.; Hayden, Miller & Co.; The Illinois Co.; The Milwaukee Co.; Whiting, Weeks & Stubbs; Julien Collins & Co.; Farwell, Chapman & Co.; Newhard, Cook & Co.; Bosworth, Sullivan & Co.; Courts & Co.; Kirkpatrick-Pettis Co.; Rogers & Tracy, Inc.; Robert Showers, and Harold E. Wood & Co.

*2,000,000 **Heywood-Wakefield Co.** term loan (average interest rate 2.91%), due semi-annually Sept. 20, 1947-Mar. 20, 1957. Purpose, corporate purposes. Placed privately with New England Mutual Life Insurance Co. and two Boston banks.

*600,000 **Hoberg Paper Mills, Inc.,** 1st mtge. (3%-3½%) bonds, due 1948-1962. Purpose, erection of power plant, etc. Placed privately with Northwestern Mutual Insurance Co.

*1,000,000 **Hudson Pulp & Paper Corp.** 3½% sinking fund debentures, due July 1, 1966. Purpose, plant expansion. Placed privately through Lee Higginson Corp.

*3,500,000 **International Milling Co.** 2⅝% notes due March 1, 1967. Purpose, general corporate purposes. Placed privately through Kidder, Peabody & Co.

*450,000 **McQuay, Inc.** 10-year 4½% notes, due May 1, 1957. Purpose, working capital. Placed privately through Loewi & Co.

200,000 **Oneida Heater Co., Inc.,** 15-year 5% sinking fund 1st mtge. bonds, due May 1, 1962. Purpose, to liquidate notes to banks. Price, 100 and int. Offered by Monawk Valley Investing Co., Inc.

200,000 **Owosso Manufacturing Co. of Benton, Ark.** 5% 1st mtge. bonds, due 1948-1959. Purpose, completion of plant, etc. Price, 101½ and int. Offered by Hill, Crawford & Lanford, Inc.; Southern Securities Corp., and E. L. Villareal & Co.

*1,960,000 **(S. B.) Penick & Co.** 3¼% sinking fund debentures, due 1967. Purpose, expansion. Placed privately through Riter & Co., and A. M. Kidder & Co.

*1,000,000 **Pettibone Mulliken Corp.** 4% sinking fund debentures, due March 1, 1957. Purpose, expansion. Placed privately with John Hancock Mutual Life Insurance Co.

*1,325,000 **Universal Winding Co.** 15-year loan. Purpose, acquisition of properties. Placed privately with New England Mutual Life Insurance Co.

$47,185,000

OIL

$1,750,000 **National Gas & Oil Corp.** 15-year 4½% sinking fund debentures, due April 1, 1962. Purpose, refunding ($945,000), repay advances and general corporate purposes ($805,000). Price, 103 and int. Offered by G. H. Walker & Co.; Estabrook & Co.; Harris, Hall & Co., Inc.; Whiting, Weeks & Stubbs; Hayden, Miller & Co.; H. M. Payson & Co.

LAND, BUILDINGS, ETC.

$200,000 **Bethany Hospital (Kansas City, Kan.)** 1st ref. mtge. (2½-3¼%) serial and sinking fund bonds, due Nov. 1, 1947-May 1, 1962. Purpose, refunding. Price, 100-101 according to maturity. Offered by B. C. Ziegler & Co.

250,000 **Mobile Battle House, Inc.,** convertible mtge. 5% bonds, due April 1, 1957. Purpose, extension, betterments, etc. Price, $100 and int. Offered by Shopshire & Co.

800,000 **Premonstratensian Fathers, Depere, Wis. (St. Norbert College)** 1st ref. (1½-2¾%) mtge. serial bonds, series A, due 1948-1963. Purpose, refunding. Price, 100.50 to 101. Offered by B. C. Ziegler & Co.

$1,250,000

MISCELLANEOUS

*$3,000,000 **Broadway Department Store, Inc.,** 2¼%-3⅜% serial promissory notes, due 1948-1967. Purpose, expansion. Placed privately through Blyth & Co., Inc.

500,000 **Equitable Credit Corp.** 5% debenture bonds, due Nov. 1, 1971. Purpose, business expansion. Price, 100 and int. Offered by Cronin & Co.

*1,000,000 **National Discount Corp. of South Bend, Ind.,** 3½% subordinated sinking fund notes, due May 1, 1957. Purpose, finance increasing business. Placed privately with Mutual Life Insurance Co.

*750,000 **Railroad Employees' Corp.** subordinated notes. Purpose, business expansion. Sold privately to Mutual Life Insurance Co. through E. H. Rollins & Sons, Inc.

*300,000 **Tileston & Hollingsworth Co.** 3¾% promissory note, due serially to May 1, 1962. Purpose, corporate purposes. Placed privately through Chace, Whiteside, Warren & Sears, Inc.

*1,000,000 **White's Auto Stores, Inc.,** 12-year 4½% notes, due May 1, 1959. Purpose, retire bank loans, working capital, etc. Placed privately through First Colony Corp. with Home Life Insurance Co., Guardian Life Insurance Co. of America and Lincoln National Life Insurance Co.

$6,550,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

OTHER INDUSTRIAL AND MANUFACTURING

$2,500,000 **Fairbanks, Morse & Co.** 1.15%-1.80% serial debentures, due May 1, 1948-1952. Purpose, corporate purposes. Price, 100 and int. Offered by Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Blyth & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Halsey, Stuart & Co. Inc.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; F. S. Moseley & Co., and White, Weld & Co.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

$6,223,962 **Houston Lighting & Power Co.** 192,639 shares of common stock (no par). Purpose, working capital. Price, $37.50 per share. Offered for subscription to stockholders. Not underwritten.

41,335,725 **Southern California Edison Co.** 1,653,429 shares of 4.48% convertible preference stock (par $25). Purpose, refunding. Price, $29.25 per share and div. Offered in exchange for outstanding series B 6% and series C 5½% preferred issues. Unexchanged shares (203,580) offered to public by The First Boston Corp.; Harris, Hall & Co. (Inc.); A. C. Allyn & Co., Inc.; Auchincloss, Parker & Redpath; Bacon, Whipple & Company; Baker, Watts & Company; Baker, Weeks & Harden; Ball, Burge & Kraus; Ballou, Adams & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Company; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Bingham, Walter & Hurry; Blair & Co.; Inc.; William Blair & Co.; Blyth & Co., Inc.; Boettcher and Company; Bond & Goodwin Inc.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; G. Brashears & Co.; Alex. Brown & Sons; Brush, Slocumb & Co.; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Chace, Whiteside, Warren & Sears, Inc.; Clark, Dodge & Co.; E. W. Clark & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Conrad, Bruce & Co.; Cooley & Company; Crowell, Weedon & Co.; Curtiss, House & Co.; Henry Dahlberg & Co.; J. M. Dain & Co.; Davies & Mejia; Paul H. Davis & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; De Haven & Townsend, Crouter and Bodine; Dempsey-Tegeler & Co.; Dewar & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Doolittle, Schoellkopf & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fabian & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fewel & Co.; Field, Richards & Co.; First California Company; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Company; Folger, Nolan, Inc.; Maxfield H. Friedman; Glore, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Lord; Green, Ellis & Anderson; Wesley Hall & Co.; Hallgarten & Co.; Hannaford & Talbot; Harriman Ripley & Co., Inc.; Harrington & Co.; Hawley, Shepard & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hill, Richards & Co.; J. J. B. Hilliard & Son; Hope & Co.; Hopkins, Harbach & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; William D. James & Co.; Johnston, Lemon & Co.; Jones, Cosgrove & Co.; Kebbon, McCormick & Co.; Kerr & Bell; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Frank Knowlton & Co.; Max I. Koshland & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lawson, Levy & Williams; Lazard Freres & Co.; H. Irving Lee & Co.; Lee Higginson Corp.; Lehman Brothers; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; Mason Brothers; Mason-Hagan, Inc.; Maxwell, Marshall & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Revel Miller & Co.; The Milwaukee Company; Minsch, Monell & Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan & Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; E. M. Newton & Co.; The Ohio Company; Pacific Co. of California; Pacific Northwest Company; Paine, Webber, Jackson & Curtis; Pasadena Corporation; Perrin, West & Winslow, Inc.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Redfield & Co.; Reinholdt & Gardner; Richey and Balkie; Riter & Co.; The Robinson-Humphrey Co.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; Sage, Ruttey & Co., Inc.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomery, Inc.; Schwabacher & Co.; Chas. W. Scranton & Co.; Shields & Company; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Landeryou & Co.; Smith, Moore & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank & Meyer; Stone & Webster Securities Corp.; Stone & Youngberg; J. S. Strauss & Co.; Stroud & Company, Inc.; Sutro & Co.; Henry F. Swift & Co.; Swiss American Corp.; Tifft Brothers; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Tucker & Co.; Union Securities Corp.; Wagenseller & Durst, Inc.; H. C. Wainwright & Co.; G. H. Walker & Company; M. S. Walker & Company; Walston, Hoffman & Goodwin; Watling, Lerchen & Company; Weeden & Company, Inc.; Wertheim & Company; Wheelock & Cummins, Inc.; C. N. White & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; The Wisconsin Company; Dean Witter & Co.; Wulff, Hansen & Co., and Yarnall & Co.

36,246,225 *5,089,500 **Southern California Edison Co.** 1,653,429 shares of cumulative preferred stock 4.32% series (par $25). Purpose, refunding. Price, $28.75 per share and div. Offered in exchange for outstanding series B 6% and series C 5½% preferred issues. Unexchanged shares (203,580) placed privately by underwriters (see names above).

$88,895,412

OTHER INDUSTRIAL AND MANUFACTURING

$252,000 **American Coach & Body Co.** 21,000 shares of common stock. Purpose, discharge bank indebtedness. Price, $12 per share. Offered for subscription to stockholders.

275,000 **American Hydraulics, Inc.,** 50,000 shares of common stock (par $1). Purpose, acquisition of new machines and working capital. Price, $5.50. Offered for subscription to stockholders. Unsubscribed shares offered by Heronymus & Co. and Lou L. Grier & Co.

600,000 **American Iron & Machine Works Co.** 60,000 shares of common stock (par $1). Purpose, working capital, etc. Price, $10 per share. Offered by Rauscher, Pierce & Co., Inc.; Milton R. Underwood & Co.; B. V. Christie & Co.; Dittmar & Co.; C. Edgar Honnold; J. R. Phillips Investment Co., Inc.; John D. Scott & Co.

500,000 **American Iron & Machine Works Co.** 25,000 shares of 5½% cumulative preferred stock (par $20). Purpose, pay loans, etc., advanced for purchase of Oklahoma company. Price, par. Offered by Rauscher, Pierce & Co., Inc.; Milton R. Underwood & Co.; B. V. Christie & Co.; Dittmar & Co.; C. Edgar Honnold; J. R. Phillips Investment Co., Inc.; and John D. Scott & Co.

210,000 **Astor Zipper Corp.** 70,000 shares of common stock (par 50c). Purpose, additional working capital. Price, $3 per share. Offered by A. M. Kidder & Co.

437,500 **Continental United Industries Co., Inc.,** 50,000 shares of common stock (par $1). Purpose, corporate purposes. Price, $8.75 per share. Offered by Aronson, Hall & Co. and P. W. Brooks & Co., Inc.

100,000 **Douglas Manufacturing Co.** 10,000 shares of common stock (par $1) with stock purchase warrants. Purpose, general corporate purposes. Price, $10 per unit. Offered by Minot, Kendall & Co., Inc.

2,250,000 **Curlee Clothing Co.** 22,500 shares of 4½% cumulative preferred stock (par $100). Purpose, refunding ($1,952,000), expansion, etc. ($298,000). Price, $100 per share and div. Offered in exchange for class A common. Unexchanged portion offered by Stifel, Nicolaus & Co., Inc.

71,400,000 **(E. I.) du Pont de Nemours & Co.** 700,000 shares $3.50 series preferred stock (no par). Purpose, general corporate purposes. Price, $102 per share and div. Offered by Morgan Stanley & Co.; A. C. Allyn & Co., Inc.; Almstedt Brothers; American Securities Corp.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Blair & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co.; H. F. Boynton & Co., Inc.; Bramhall, Barbour & Co., Inc.; Alex. Brown & Sons; Butcher & Sherrerd; C. F. Cassell & Co., Inc.; Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Coggeshall & Hicks; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; R. L. Day & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co. Inc.; Dixon & Co.; Dixon, Bretscher, Noonan, Inc.; Dominick & Dominick; The Dominion Securities Corp.; Drexel & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Ferris & Co., Inc.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Graham, Parsons & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hawley, Shepard & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; Indianapolis Bond and Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; Kebbon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Mackubin, Legg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis Co.; The Milwaukee Co.; Minsch, Monell & Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Maynard H. Murch & Co.; Neuhaus & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; Paul J. Nowland; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Phelps, Fenn & Co.; Piper, Jaffray & Hopwood; Prescott & Co.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co.; E. H. Rollins & Sons Inc.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Rowles & Co.; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; E. H. Schneider and Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shields & Co.; Singer, Deane & Scribner; Skall, Joseph,

Miller & Co.; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stillman, Maynard & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweney, Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wat.ing, Lerchen & Co.; Weeden & Co., Inc.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co.; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co.; Wurts, Dulles & Co., and Yarnall & Co.

*30,600,000 **(E. I.) du Pont de Nemours & Co.** 300,000 shares $3.50 series preferred stock (no par). Purpose, general corporate purposes. Price, $102 per share and div. Sold to the trustee of a pension trust established by company for benefit of its employees.

*4,500,000 **Goodall-Sanford, Inc.** 45,000 shares of 4% cumulative preferred stock (par $100). Purpose, refunding. Price, par. Placed privately with Prudential Insurance Co. of America (30,000 shares) and other insurance companies through Union Securities Corp. and W. C. Langley & Co.

100,000 **(L. F.) Grammes & Sons, Inc.** 4,000 shares of preferred stock (no par). Purpose, expansion of business. Price, $25 per share. Offered by Warren W. York & Co.

250,000 **Hays Corp. (Ind.)** 2,500 shares of 5% cumulative preferred stock (par $100), with common stock purchase warrants. Purpose, increase productive capacity. Price, $100 per share. Offered by City Securities Corp.

255,000 **Hoberg Paper Mills, Inc.** 17,000 shares of common stock (no par). Purpose, erection of power plant, etc. Price, $15 per share. Offered for subscription to stockholders.

*3,000,000 **Johnson & Johnson** 30,000 shares of cumulative preferred stock, series B 2½% (par $100). Purpose, working capital. Sold privately to a group of insurance companies by Morgan Stanley & Co. as agents.

5,150,000 **Koppers Co., Inc.** 200,000 shares of common stock (par $10). Purpose, construction of plant. Price, $25.75 per share. Offered by The First Boston Corp.; A. C. Allyn & Co., Inc.; Geo. G. Applegate; Baker, Watts & Co.; Blum & Co., Inc.; Bosworth, Sullivan & Co.; Alex. Brown & Sons; Brush, Slocumb & Co.; Butcher & Sherrerd; Chaplin & Co.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; S. K. Cunningham & Co., Inc.; J. M. Dain & Co.; Fauset, Steele & Co.; First of Michigan Corp.; Clover & MacGregor, Inc.; Grubbs, Scott & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Janney & Co.; Kay, Richards & Co.; W. C. Langley & Co.; Lazard Freres & Co.; McJunkin, Patton & Co.; A. E. Masten & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; The Ohio Co.; Pacific Co. of California; Phillips, Schmertz & Robinson; Reinholdt & Gardner; Chas. W. Scranton & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stone & Webster Securities Corp.; Thomas & Co.; Union Securities Corp.; White, Weld & Co.; Whiting, Weeks & Stubbs; Wurts, Dulles & Co.

300,000 **Kuhlmann Electric Co.** 30,000 shares of 5½% cumulative preferred stock (par $10). Purpose, working capital. Price, $10 per share. Offered by White, Noble & Co.

255,000 **Lithium Corp. of America, Inc.** 85,000 shares of common stock (par $1). Purpose, expansion, working capital. Price, $3 per share. Offered by Hautz, Engel & Andrews.

*660,000 **National Gypsum Co.** 6,600 shares of $4.50 cumulative preferred stock. Purpose, working capital. Price, $100 per share and div. Purchased by W. E. Hutton & Co. for resale to not more than 25 individuals.

288,000 **Oswego Soy Products Corp.** 144,000 shares of common stock (par $1). Purpose, completion of plant, etc. Price, $2 per share. Offered by Cohu & Torrey and Herrick, Waddell & Co., Inc.

200,000 **Point of Sale, Inc.** 20,000 shares of 5% preferred stock (par $10) and 20,000 shares of common stock (no par). Purpose, pay development expenses, working capital, etc. Price, $10 per unit of one share of each. Offered by Stein Bros. & Boyce.

261,250 **Puritan Co., Inc.** 26,125 shares of common stock (par $1). Purpose, construction and equipping new plant. Price, $10 per share. Offered by George D. B. Bonbright & Co.

282,000 **Ramie Products Corp.** 94,000 shares of common stock (par $1). Purpose, construct and increase plant facilities. Price, $3 per share. Offered by Euler & Co.

1,687,500 **Standard Railway Equipment Manufacturing Co.** 135,000 shares of common stock (par $1). Purpose, retire bank loan incurred in first place by company in the acquisition of its outstanding preferred shares ($1,500,000); corporate purposes ($187,500). Price, $12.50 per share. Offered by Smith, Barney & Co.; The Illinois Co.; A. C. Allyn & Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Bateman, Eichler & Co.; A. G. Becker & & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; Brush, Slocumb & Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Julien Collins & Co.; Cruttenden & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Farwell, Chapman & Co.; First California Co.; First of Michigan Corp.; First Securities Co. of Chicago; Goldman, Sachs & Co.; Graham, Parsons & Co.; Harris, Hall & Co. (Inc.); Hill Richards & Co.; Hornblower & Weeks; Janney & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Ross & Co.; Nashville Securities Co.; Newhard, Cook & Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reynolds & Co.; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Sills, Minton & Co., Inc.; F. S. Smithers & Co.; William R. Staats Co.; Stix & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; G. H. Walker & Co.; The Wisconsin Co.; Dean Witter & Co.; Harold E. Wood & Co., and Yarnall & Co.

95,168 **Stratton & Terstegge Co.** 1,487 shares of common stock (par $25). Purpose, working capital. Price, $64 per share. Offered by The Bankers Bond Co.

*1,500,000 **Utica & Mohawk Cotton Mills, Inc.** 15,000 4¼% cumulative preferred stock (par $10). Purpose, finance plant improvements. Placed privately with an insurance company through Hornblower & Weeks.

275,000 **Wiremold Co.** 11,000 shares of 5% cumulative preferred stock, series A (par $25). Purpose, pay bank loans, purchase of equipment, etc. Price, $26.30 per share. Offered by Putnam & Co.

270,000 **Wooden Shoe Brewing Corp.** 30,000 shares of common stock (par $5). Purpose, purchase of properties of constituent company. Price, $9 per share. Offered by The First Cleveland Corp.

$125,953,418

OIL

$294,000 **Deardorf Oil Co.** 980,000 shares of common stock (par 10c). Purpose, exploration and development. Price, 30c per share. Offered by Tellier & Co.

260,109 **McClanahan Oil Co.** 260,109 shares of common stock (par $1). Purpose, working capital. Price, $1 per share. Offered for subscription to stockholders.

$554,109

MISCELLANEOUS

$270,000 **Beauty Counselors, Inc.** 27,000 shares of 5% cumulative convertible preferred stock (par $10). Purpose, working capital, etc. Price, $10 per share. Offered by Campbell, McCarthy & Co.

770,000 **Burriliville Racing Association** 38,500 shares of class A stock (no par). Purpose, construction of race track, etc. Price, $20 per share. Offered for subscription to stockholders. Unsubscribed (28,758) shares offered by Barrett & Co.

180,000 **Capital Indemnity Insurance Co.** 30,000 shares of common stock. Purpose, investment, etc. Price, $6 per share. Offered by the company.

280,000 **Eagle Stores Co., Inc.** 6% cumulative preferred stock (par $100). Purpose, pay bank loan ($175,000), supply funds to open new stores ($105,000). Price, $105 per share and div. Offered by Kirchofer & Arnold.

144,000 **Goldfield Deep Mines Co. of Nevada** 1,200,000 shares of common stock (par 5c). Purpose, exploration and mine development. Price, 12c per share. Offered by Boettcher & Co. and Morgan & Co.

300,000 **Haile Mines, Inc.** 200,000 shares of common stock (par 25c). Purpose, furnish additional capital to subsidiary. Price, $1.50 per share. Offered for subscription to stockholders.

1,000,000 **Lucky Stores, Inc.** 40,000 shares of 5½% cumulative preferred stock (par $25). With non-detachable subscription warrants. Purpose, refunding ($286,917), repayment of notes, etc. ($713,083). Price, $25.50 per share. Offered by Blau & Co., Inc., of New York, and Sutro & Co.

300,000 **Lucky Stores, Inc.** 50,000 shares of common stock (par $1.25). Purpose, working capital, etc. Price, $6 per share. Offered by Blau & Co., Inc., of New York, and Sutro & Co.

500,000 **O'Briens of California, Inc.** 20,000 shares of $1.35 cumulative preferred stock (par $25). Purpose, working capital. Price, $25 per share and div. Offered by Mitchum, Tully & Co.

*1,500,000 **Pacific Finance Corp. of Calif.** 4½% convertible preferred stock. Purpose, expansion. Placed privately.

200,000 **Rosslyn Loan Co., Inc.** 20,000 shares of 6% cumulative preferred stock (par $10). Purpose, business expansion. Price, par. Offered by Miller & Patterson.

10,000 **(R. W.) Sayles & Son, Inc.** 1,000 shares of 6% cumulative preferred stock (par $10). Purpose, working capital. Price, $10 per share. Offered by Putnam & Co.

500 **(R. W.) Sayles & Son, Inc.** 100 shares of common stock (par $5). Purpose, working capital. Price, $5 per share. Offered by Putnam & Co.

175,000 **South Carolina Insurance Co.** 10,000 shares of common stock. Purpose, additional capital. Price, $17.50 per share. Offered for subscription to stockholders.

210,000 **State Finance Co.** 2,100 shares of $5 cumulative preferred stock (no par). Purpose, business expansion. Price, $100 per share. Offered by Butler, Wick & Co.

2,000,000 **Suburban Propane Gas Corp.** 40,000 shares of 5% cumulative preferred stock (par $50). Purpose, pay bank loan, working capital, etc. Price, $50 per share. Offered by Eastman, Dillon & Co.; Kidder, Peabody & Co.; G. H. Walker & Co.; F. S. Moseley & Co.; Graham, Parsons & Co.; Starkweather & Co.; Cohu & Torrey; Francis I. du Pont & Co.; First California Co.; Quail & Co.; Battles & Co., Inc.; Bioren & Co.; Riter & Co.; Stein Bros. & Boyce; Bateman, Eichler & Co.; Hallowell, Sulzberger & Co.; Johnson, Lemon & Co.; William R. Staats Co.; Doolittle, Schoellkopf & Co.; Hill Richards & Co.; Dewar & Co., and Crowell, Weeden & Co.

$7,839,500

Farm Loan and Government Agency Issues

$48,090,000 **Federal Intermediate Credit Banks,** consisting of $19,580,000 1.05% consolidated debentures, dated June 2, 1947, due Dec. 1, 1947, and $28,510,000 1.10% consolidated debentures, dated June 2, 1947, and due March 1, 1948. Purpose, refunding ($32,920,000), new money ($15,170,000). Price, par. Offered by Charles R. Dunn, New York, fiscal agent.

OTHER FOREIGN GOVERNMENT

$20,000,000 **Netherlands, Government of,** 10-year 3¾% external sinking fund bonds, due May 1, 1957. Purpose, prepayments of advances under credit agreement between Kingdom and U. S. Export-Import Bank for purpose of acquiring goods, etc. Price, 99 and int. Offered by Kuhn, Loeb & Co.; Morgan Stanley Co.; Smith, Barney & Co.; Harriman Ripley & Co., Inc.; Lazard Freres & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Ball, Burge & Kraus; Bear, Stearns & Co.; Bell, Gouinlock & Co. Ltd.; Blair & Co., Inc.; Blyth & Co., Inc.; Julien Collins & Co.; Courts & Co.; The Dominion Securities Corp.; Drexel & Co.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; Maynard H. Murch & Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Stone & Webster Securities Corp.; Swiss American Corp.; Tucker, Anthony & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; Welsh, Davis and Co.; Wertheim & Co.; White, Weld & Co.; The Wisconsin Co.; Dean Witter & Co., and Wood, Gundy & Co., Inc.

Issues Not Representing New Financing

$500,500 **Abbott Laboratories** 7,000 shares of common stock (no par). Price, $71½ per share. Offered by A. G. Becker & Co., Inc.

468,750 **Acme Steel Co.** 10,000 shares of common stock (par $10). Price, $46⅞ per share. Offered by F. S. Moseley & Co. and A. G. Becker & Co., Inc.

52,500 **Astor Zipper Corp.** 17,500 shares of common stock (par 50c). Price, $3 per share. Offered by A. M. Kidder & Co.

25,000 **Bates Manufacturing Co.** 1,000 shares of common stock (par $10). Price (approximately), $25 per share. Offered (on over-the-counter market) by Baker, Weeks & Harden.

24,724,125 **Cleveland Electric Illuminating Co.** 1,648,275 shares of common stock. Price, $15 per share. Subscribed for by stockholders of North American Co.

2,426,750 **Colgate-Palmolive-Peet Co.** 57,100 shares of common stock (no par). Price, $42½ per share. Offered by Goldman, Sachs & Co. and associates.

228,000 **Connecticut Light & Power Co.** 4,000 shares of common stock (no par). Price, $57 per share. Offered by Blyth & Co., Inc.

896,875 **Continental United Industries Co., Inc.** 102,500 shares of common stock (par $1). Price, $8.75 per share. Offered by Aaronson, Hall & Co., Inc. and P. W. Brooks & Co., Inc.

*800,000 **East Coast Electric Co.** 1st mtge. bonds, series A, 3⅛%, due Jan. 1, 1977. Awarded on bid of 102.051. Placed privately through Woodcock, McLear & Co.

1,047,250 **Northern Indiana Public Service Co.** 59,000 shares of common stock (no par). Price, $17¾ per share. Offered by Blyth & Co., Inc.

†985,000 **Philadelphia Electric Co.** 40,000 shares of common stock (no par). Price, $24⅝ per share. Offered by Graham, Parsons & Co.

156,800 **Simmons Co.** 4,900 shares of common stock (no par). Price, $32 per share. Offered by Eastman, Dillon & Co.

160,000 **South Penn Oil Co.** 20,000 shares of common stock. Price, market (approximately $8 per share). Offered by The First Boston Corp.

8,640,500 **Standard Oil Co. (N. J.)** 125,000 shares of capital stock (par $25). Price, $69⅛ per share. Offered by Clark, Dodge & Co.

4,562,500 **Standard Railway Equipment Mfg. Co.** 365,000 shares of common stock (par $1). Price, $12.50 per share. Offered by Smith, Barney & Co.; The Illinois Co.; A. C. Allyn & Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; Brush, Slocumb & Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Julien Collins & Co.; Cruttenden & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Farwell, Chapman & Co.; First California Co.; First of Michigan Corp.; First Securities Co. of Chicago; Goldman, Sachs & Co.; Graham, Parsons & Co.; Harris, Hall & Co. (Inc.); Hill Richards & Co.; Hornblower & Weeks; Janney & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Ross & Co.; Nashville Securities Co.; Newhard, Cook & Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reynolds & Co.; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Sills, Minton & Co., Inc.; F. S. Smithers & Co.; William R. Staats Co.; Stix & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; G. H. Walker & Co.; The Wisconsin Co.; Dean Witter & Co.; Harold E. Wood & Co., and Yarnall & Co.

109,968 **Stratton & Terstegge Co.** 1,562 shares of common stock (par $25). Price, $64 per share. Offered by The Bankers Bond Co.

1,491,552 **Tide Water Power Co.** 164,493 shares of common stock (no par). Price, $8.625 per share. Offered by Union Securities Corp.; W. C. Langley & Co.; Eastman, Dillon & Co.; A. C. Allyn & Co., Inc.; Paul H. Davis & Co.; Hemphill, Noyes & Co.; E. H. Rollins & Sons, Inc.; Straus & Blosser; William R. Staats Co.; Stroud & Co., Inc.; Bateman, Eichler & Co.; Johnston, Lemon & Co.; Ames, Emerich & Co., Inc.; Boettcher and Company; First California Co., Inc.; Johnson, Lane, Space & Co., Inc., and Mason-Hagan, Inc.

1,256,138 **United Air Lines, Inc.** 51,900 shares of common stock (par $10). Offered by Blyth & Co., Inc. Price, $23⅝ per share.

531,250 **United States Potash Co.** 25,000 shares of common stock (no par). Price, $21.25 per share. Offered by Lee Higginson Corp.

350,000 **White's Auto Stores, Inc.** 50,000 shares of common stock (par $1). Price, $7 per share. Offered by First Colony Corp.; B. V. Christie & Co.; Childs, Jeffries & Thorndike, Inc.; H. I. Josey & Co., and Battles & Co., Inc.

$49,233,458

*Indicates issues placed privately.
†Indicates special offerings.

General Corporation and Investment News

(Continued from page 4)

Central & South West Corp.—Plans to Pay 70 Cents Annually on Common Stock—Frank E. Kruesi, President, on June 14, said in part:

The directors have not as yet declared a dividend on the common stock of the corporation. Inasmuch as its income is dependent on the receipt of dividends on its investments in the common stocks of Central Power & Light Co., Public Service Co. of Oklahoma, Southwestern Gas & Electric Co. and West Texas Utilities Co., the initial and all future dividends on the common stock of the corporation will be contingent primarily upon the net earnings and cash position of such companies.

It is the present intention of the directors of the corporation, subject to the continuation of earnings at approximately their present level and of other factors justifying it, to initiate a policy of paying dividends semi-annually at the rate of 70 cents per share per annum. The first dividend of 35 cents per share is expected to be paid in about 90 days.

CONSOLIDATED INCOME ACCOUNT

3 Months Ended March 31—	1947	1946
Operating revenues	$12,951,454	$12,364,569
Operation—		
Power and gas purchased for resale	678,984	574,202
Other	3,880,812	3,487,680
Maintenance	1,432,579	981,818
Depreciation	1,259,526	1,265,968
Amortization of plant acquis. adjustments	56,344	------
Taxes, other than Federal income	1,132,762	1,073,263
Federal income taxes	1,400,000	1,600,100
Net operating income	$3,110,448	$3,381,537
Other income (net)	13,014	22,557
Gross income	$3,123,462	$3,404,094
Interest on long-term debt	635,181	640,843
Amortiz. of debt disct., call premium & exp., less amortization of premium received	98,453	90,979
General interest (net)	25,088	28,491
Cum. div. requirements for the period on publicly held pfd. stocks of subsid. oper. cos.	360,331	360,331
Other deductions from gross income	38,728	31,565
*Consolidated net income	$1,965,681	$2,251,886

*Before dividends on preferred stock of American Public Service Co. retired Feb. 3, 1947.

NOTE—Consolidated net income for the three months ended March 31, 1947, includes approximately $760,000 not available for dividend distribution because of (1) $637,000 realized during the month of January prior to the date of reorganization, and (2) $123,000 due to charter restrictions.

Would Purchase Shares of Subsidiary—

The company has asked the SEC for permission to borrow $4,300,000 on its notes in order to increase its investments in subsidiaries to further their construction programs.

The parent proposes to purchase 299,996 common shares of Central Power & Light Co. at par ($10) a share, ond 65,000 common shares of Southwestern Gas & Electric Co. for $1,000,000. Also $300,000 of the proceeds, with treasury funds, will be used to retire $348,000 of Central & South West's notes held by the Middle West Corp.—V 165, p. 1067.

Central States Electric Corp.—Supreme Court Clears Way for Suit—

The United States Supreme Court ruled June 16 that the U. S. District Court in New York may try a suit for $39,000,000 damages against former officials of the corporation.

Chief Justice Fred M. Vinson delivered the high court's 7-2 ruling. Justice Felix Frankfurter wrote a dissent in which Justice Robert H. Jackson joined.

The corporation is undergoing reorganization proceedings in the U. S. District Court in Richmond. Trustees appointed by the Richmond court investigated activities of the former officials of the corporation.

In a petition filed with the Supreme Court the trustees asserted that certain officers, directors and a controlling stockholder, "together with other conspiring parties, had looted the estate of the debtor and had engaged in shocking conduct against the public security holders of debtor."

The trustees filed suit against the former officials in the U. S. District Court in New York, but that tribunal ruled it lacked juris-

diction. The U. S. Circuit Court in New York, however, reversed the District Court. The former officials then appealed to the Supreme Court, contending that the District Court ruling was correct.

Group to File Reorganization Plan—

The committee for holders of the 7% preferred stock has petitioned the U. S. District Court at Richmond, Va., for permission to file a plan of reorganization.

The plan calls for elimination of American Cities Power & Light Co., a subsidiary of Central States. The parent would ultimately be eliminated. Blue Ridge Corp., another subsidiary, would carry on as the surviving company.

Under the plan, holders of Central States 5% and 5½% debentures would receive 25 shares of North American Co. common stock for each $1,000 principal amount of debentures, plus $200 in cash.

Holders of the 7% cumulative preferred stock would receive 50 shares of Blue Ridge Corp. common stock for each share of 7% preferred held.

Completion of these stops, the plan states, would leave over $1,000,000 in cash, 317,862 shares of Blue Ridge common, and contingent claims on litigation against former officials and the old management.

If a substantial recovery is made as a result of litigation and, according to the plan, there may be enough money, together with the excess of assets undisposed of by the plan, to discharge all claims on the 6% preferred and leave something for the holders of common.

At this juncture there would appear to be no equity for stock junior to the 7% preferred.

The plan would direct Central States trustees, who now hold 70.4% of American Cities Power & Light "B" stock, to acquire remaining publicly held shares by exchanging two shares of Blue Ridge common out of its portfolio for each share of American Cities "B." This would be followed by payment of American Cities' bank loan and dissolution of the company.

It is suggested in the plan that trustees buy 12,604 shares of North American common to be able to complete the exchange of securities on a package basis. It will take 450,925 shares of North American common to accomplish the proposed exchange. Trustees have on hand 438,321 shares.

It is also suggested in the plan that Blue Ridge pay a dividend of 50 cents a share on its common stock to give Central States sufficient cash to carry out the plan.—V. 165, p. 1724.

Central Vermont Public Service Corp.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$439,399	$395,222	$5,217,984	$4,676,441
Purchased power	133,287	102,297	1,698,497	1,204,313
Other operation	107,364	78,842	1,207,213	1,015,434
Maintenance	18,346	16,662	233,151	204,523
Prov. for deprec.	32,043	30,686	365,468	340,011
Taxes, other than Federal income	36,384	33,138	414,120	388,956
Net oper. income	$111,475	$133,597	$1,299,535	$1,523,204
Non-oper. inc. (net)	1,080	355	2,735	278
Gross income	$112,555	$133,952	$1,302,270	$1,523,482
Interest deductions, etc.	21,402	22,644	259,506	271,565
Prov. for Fed. taxes	27,900	40,000	332,000	401,500
*Special deductions	------	------	------	45,750
Net income	$63,253	$71,308	$710,764	$804,667
Pfd. stock div. requir.	13,092	13,092	157,102	157,102
Balance	$50,161	$58,216	$553,662	$647,565

*Equivalent to estimated reduction in Federal taxes on income.

NOTE—The earnings for the 12 months ended April 30, 1947 have been adjusted to provide an increase of $5,000 in the provision for Vermont franchise taxes for the three months ended March 31, 1947, due to an increase in the tax rate effective from Jan. 1, 1947, and a decrease of $1,900 in the provision for Federal taxes on income.

Partial Redemption—

There have been called for redemption on July 14, next, for account of the sinking or improvement fund, $33,000 of first mortgage 2¾% bonds, series D, due Feb. 1, 1975, at 105⅛ and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk Street, Boston.

Proposed Bank Loans—

The company has asked SEC permission to borrow from one or more banks, during the remainder of 1947, an amount not in excess of $1,600,000 (including $550,000 presently outstanding short-trem obligations), and to issue from time to time in evidence thereof its promissory notes with a maturity of not more than nine months from the date of issue thereof. The issuance of such notes is for the stated purpose of financing the company's construction program (including the rebuilding, repairing and replacing of certain of its properties damaged by flood) prior to the time when funds will be available from permanent financing. Applicant states that it has been informed by The First National Bank of Boston that it will loan the company the additional funds required at the rate of 1½% per annum.—V. 165, p. 3048.

Central Violeta Sugar Co. (S. A.)—To Split Stock—

The stockholders will vote Aug. 5 on changing the authorized capital stock from 150,000 shares, $19 par value, Cuban official currency, to 300,000 shares, $9.50 par value, Cuban official currency, to effect a split-up on a two-for-one basis.

The company's mill in Cuba has finished its 1947 crop with a new record production of 624,313 bags—an increase of 52% over 1946, and 18% over its previous record made in 1944.

Declares Larger Dividend—

The directors on June 12 declared an interim dividend of $1.50 per share (less Cuban 5.8% dividend tax) on the present outstanding 141,510 shares of capital stock, payable July 3 to holders of record June 23. This compares with dividends of $1.25 each (less 5.8% Cuban dividend tax) paid on July 12 and Nov. 29, 1946.—V. 165, p. 2540.

Chemical Fund, Inc.—To Pay 11-Cent Dividend—

The directors on June 18 declared a quarterly dividend of 11 cents per share, payable July 15 to holders of record June 30 entirely from investment net income. This compares with 10 cents per share paid on April 14, last. Distributions during 1946 were as follows: April 15, 6 cents; July 15, 9 cents; Oct. 15, 10 cents; and Dec. 28, 45 cents. —V. 165, p. 2274.

Cherry-Burrell Corp.—Preferred Stock Placed Privately—It was announced June 11 that an issue of 20,000 shares of 4% cumulative preferred stock 1947 series (par $100) was placed privately through The Illinois Co.—V. 165, p. 536.

Chesapeake & Ohio Ry.—Initial Preferred Dividend—

The directors on June 17 declared an initial quarterly dividend of 87½ cents a share on the new 3½% convertible preferred stock which was issued in connection with the recent merger into this company of the Pere Marquette Ry. The dividend is payable Aug. 1 to holders of record July 7.

Robert J. Bowman, President, said that as a result of the merger holders of C. & O. common stock may anticipate slightly higher earnings a share in 1947.—V. 165, p. 3163.

Chicago Corp.—Regular Dividend Basis Adopted—

The directors on June 13 placed the common stock on a regular quarterly dividend basis with the announcement of a 10-cent quarterly payment for Aug. 1 to holders of record July 10. Payments of 25 cents each were made in January of this year and January, 1946.—V. 164, p. 2013.

Chicago Mill & Lumber Co.—Earnings—

Quarter End. Mar. 31—	1947	1946	1945	1944
Net inc. after charges & Fed. & state taxes	$519,676	$107,407	$117,854	$160,739
Earnings per share	$2.21	$0.43	$0.50	$0.68

—V. 165, p. 1996.

Chicago Milwaukee St. Paul & Pacific RR.—To Issue Equipment Issue—Definitive Bonds Ready—

The company has issued invitations for bids to be received up to noon (CDT), June 30, at Room 744, Union Station Bldg., Chicago, for the purchase of $6,000,000 of equipment trust certificates, series Z. The certificates will be dated July 1, 1947, and are to mature semi-annually from Jan. 1, 1948 to July 1, 1957.

Definitive first mortgage 4% bonds, series A, due Jan. 1, 1994, are now available for delivery in exchange for temporary bonds at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., and at Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 165, p. 3048.

Chicago & North Western Ry.—To Issue Equip. Issue—

The company has asked the ICC for authority to issue $4,650,000 of equipment trust certificates to be dated Aug. 1, 1947, and due in 10 equal annual instalments.—V. 165, p. 3048.

Chicago Pneumatic Tool Co.—Partial Redemption—

The company on June 24, next, will draw for redemption on Aug. 15, 1947, a total of 792 shares of $2.50 prior preferred stock at $55 per share, plus accrued dividend of 31¼ cents per share.

Holders of the called shares desiring to receive the redemption price, plus accrued dividend to the redemption date, may do so on and after July 1, 1947.—V. 165, p. 70.

Chicago Railway Equipment Co.—Earnings—

3 Months Ended March 31—	1947	1946
Operating profit	$241,010	*$56,567
Income from investments	6,713	6,979
Net operating profit	$247,722	*$49,589
Provision for depreciation and amortization	24,564	26,388
Provision for estimated Federal income taxes	115,000	------
Net income	$108,158	*$75,976

*Loss.—V. 165, p. 1724.

Childs Co., N. Y. City—Modification of Plan Agreed On—

All interested parties to the reorganization proceedings of Childs Co. have agreed to a modified plan, John F. X. Finn, trustee, reported to Federal Judge Edward A. Conger in New York City on June 6.

The modification provides that each share of present preferred stock shall receive in exchange one share of new non-convertible 5½% preferred stock and 12 shares of new common stock, requiring approximately 58% of the total to be issued. Each present common stockholder will receive new common on a share-for-share basis.

The new preferred stock, with dividends accruing from Oct. 1, 1947, will be callable at $100 for five years from the consummation date and thereafter at $110. A sinking fund for redemption of the preferred by lot will be provided with 25% of net income after taxes, interest, fixed amortization payment on any long-term debt and preferred dividends. The new preferred will have 12 votes a share and control of the board in default of four quarterly dividends. It will have preemptive rights along with the new common to buy any new issues of security having voting rights or convertible into an issue with such rights.

Judge Conger on June 13 postponed until June 20 date for the filing by the trustee of revised plan of reorganization. The delay was to permit incorporation of revisions already accepted by a committee for interested stockholder groups. The plan will be submitted to the Securities and Exchange Commission for an advisory report which is expected to be filed July 14.—V. 165, p. 3049.

Cincinnati Gas & Electric Co.—To Enlarge Plant—

The company has received authorization from the Facilities Review Committee of the Office of the Housing Expenditer to enlarge the Columbia Park power station in Hamilton County, Ohio, at an estimated cost of $2,831,000, of which $155,000 is to be spent this year. Total cost of the project, including equipment, will be in excess of $10,000,000. The power station serves the greater Cincinnati area and the authorization to construct the addition was on the basis of an essential community facility.—V. 165, p. 2923.

Cities Service Co.—Unit Buys 162-Acre Land Tract—

The Cities Service Refining Corp., a subsidiary, has purchased for $121,100 cash a partially improved 162-acre land tract five miles south of Lake Charles, La., the War Assets Administration announced on June 5.

The tract was acquired by the government at a cost of $475,391 as a site for a toluene plant, but the project was abandoned V-J Day. Most of the government's investment in the property, WAA said, represented costs of excavations for the plant foundations and have no other value.

The tract is adjacent to a petroleum refinery owned by Cities Service Refining Corp. and near a government-owned butadiene plant now being operated by Cities Service. It will be used as a site for new buildings to be erected by the purchaser in an expansion program. Employment for 500 persons is expected to be provided by the expansion.

The sale is subject to compliance with the Surplus Property Act.—V. 165, p. 3049.

Clary Multiplier Corp., Los Angeles—Registers with SEC—

The company on June 16 filed a registration statement with the SEC covering $750,000 15-year 5% sinking fund debentures. Underwriter, Maxwell, Marshall & Co., Los Angeles. Estimated proceeds of $681,000 will be used to retire $250,000 of bank loans and the balance will be added to working capital.—V. 165, p. 3049.

Cleveland-Cliffs Iron Co.—Merger Approved—

See Cliffs Corp. below.

EARNINGS, THREE MONTHS ENDED MARCH 31, 1947

Total income, exclusive of dividend income, but before deducting interest on long-term debt and provisions for depreciation and depletion	$513,152
Dividend income	241,521
Total income	$754,673
Interest on long-term debt	40,406
Provisions for depreciation and depletion	106,899
Provision for Federal taxes on income (est.)	142,471
Net profit	$464,896

—V. 165, p. 2795.

Cliffs Corp.—Consolidation Approved—

At an adjourned special meeting held on June 13, the stockholders approved the proposal to merge this corporation and the Cleveland-Cliffs Iron Co., a subsidiary, the surviving corporation to be known as Cleveland-Cliffs Iron Co.

The vote to consolidate the two companies came after a proposal to liquidate Cliffs Corp. and distribute its holdings pro rata to its stockholders, was defeated.

The plan of consolidation provides that 2¼ shares of common stock of the surviving corporation be issued in exchange for each share of Cliffs common stock and that one share of $100 par 4½% cumulative preferred stock and one share of common stock of the new company be issued in exchange for each share of preferred stock of the subsidiary company. The existing common stock of Cleveland-Cliffs Iron Co., owned by the Cliffs Corp., would be eliminated.

The capital structure of the surviving corporation, if the merger is effected, will consist of $7,400,000 of funded debt; 487,238 shares of $100 par preferred stock; and 2,300,140 shares of common stock of which about 79% will be issued to Cliffs Corp. stockholders and about 21% to preferred stockholders of the subsidiary company.

Edward B. Greene, President of the Cliffs Corp., is slated to become Chairman of the board and chief executive officer of the new Cleveland-Cliffs Iron Co.

The stockholders of the old Cleveland-Cliffs Iron Co. approved the plan of merger on June 16.—V. 165, p. 2924.

Coleman Co., Inc.—Earnings—

Quarter Ended March 31—	1947	1946
Total sales	$7,113,527	$2,767,366
Net earnings after charges and taxes	1,091,608	136,308
Earned per common share	$2.67	$0.29

—V. 165, p. 2924.

Colonial Airlines, Inc.—To Inaugurate Bermuda Serv.

This corporation, which will inaugurate New York to Bermuda and Washington to Bermuda service Aug. 1, has announced that it is accepting reservations immediately through its offices and travel agents throughout the country. The Bermuda service is the first regularly scheduled certificated air service from the Nation's capital, while the service from New York will alleviate the heavy traffic now handled by one other carrier.

The company will fly four-motored DC-4's, carrying 44 passengers each and will operate daily flights from New York wtih an added flight from that terminal on Fridays. Present plans call for two flights weekly from Washington.—V. 165, p. 3049.

Columbia Pictures Corp. (& Subs.)—Earnings—

39 Weeks Ended—	Mar. 29,'47	Mar. 30,'46	Mar. 31,'45
Operating profit	$4,640,000	$4,275,000	$2,885,000
Prov. for Fed. taxes (est.)	1,705,000	1,960,000	1,505,000
Net profit (est.)	$2,935,000	$2,315,000	$1,380,000
Common shares outstanding	622,782	595,447	383,401
Earnings per common share	$4.34	$3.45	*$2.06

*Calculated on 595,447 shares.—V. 165, p. 1586.

Commercial Shearing & Stamping Co.—To Split Stock

The stockholders will vote on a proposed two-for-one split at a special meeting on June 24. The directors will also propose that the number of authorized common stock be increased from 180,000 shares par $1, to 500,000 shares, par $1.

For the six months ended April 30 the company reported earnings of $4.33 a share as compared with earnings of $3.70 for the fiscal year ending Oct. 31, 1946.—V. 162, p. 453.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison company and associated companies, excluding sales to other electric utilities, for the week ended June 14 showed a 13.7% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1947	1946	% Inc.
June 14	201,473,000	177,123,000	13.7
June 7	199,217,000	172,045,000	15.8
May 31	184,011,000	153,536,000	19.8
May 24	199,295,000	163,363,000	22.0

—V. 165, p. 3164.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 12, 1947, amounted to 285,113,494 as compared with 246,546,050 for the corresponding week in 1946, an increase of 38,567,444, or 15.64%.

New Vice-President—

W. G. Bourne, Jr. has been elected a Vice-President.—V. 165, p. 3164.

Community Gas & Power Co.—Reorganization Order Stands—

United States District Judge Paul Leahy at Wilmington, Del., June 13 denied a motion for a stay on his April 24 order approving and enforcing the reorganization plan of Community Gas & Power Co. and American Gas & Power Co. Four groups of debenture holders have appealed the enforcement order to the Third Circuit Court of Appeals. They say they should receive cash instead of stock, or if they are required to accept stock, that they should have 90% of the shares to be issued.—V. 165, p. 2663.

Consolidated Edison Co. of New York, Inc.—Output—

The company on June 18 announced that system output of electricity (electricity generated and purchased) for the week ending June 15, 1947, amounted to 187,900,000 kwh., compared with 174,400,000 kwh. for the corresponding week of 1946, an increase of 7.7%. Local distribution of electricity amounted to 181,000,000 kwh., compared with 170,900,000 kwh. for the corresponding week of last year, an increase of 5.9%.

To Redeem 3½% Debentures—

All of the outstanding 20-year 3½% debentures, series due 1956, have been called for redemption on July 18, 1947, at 101½% and accrued interest. Immediate payment of the full redemption price and accrued interest to July 18, 1947, may be obtained at the City Bank Farmers Trust Co., trustee, or at the option of the holders, at the office of J. P. Morgan & Co. Incorporated, both in New York City. —V. 165, p. 3164.

Consolidated Grocers Corp.—Changes in Personnel—

F. E. Walker, Vice-President and director of the corporation's Reid Murdoch Division, has been elected to fill the newly created office of Director of Sales and Branch Expansion, it was announced by James R. Keenan, President and General Manager of Reid Murdoch. Mr. Keenan also announced that R. G. Matson has been elected a Vice-President of the division. Since November, 1945, Mr. Matson has been supervisor of the carload sales distribution department.—V. 165, p. 2663.

A. T. Flynn, Vice-President of Reid Murdoch, a division of this corporation, has been elected a director.—V. 165, p. 2663.

Consolidated Natural Gas Co.—Rights to Stockholders

The stockholders of record June 20 have been given the right to subscribe on or before July 11 for one share of capital stock for each five shares held at $37.50 per share. The New York Stock Exchange ruled that Exchange contracts in the stock, unless made specifically for "cash," shall be ex-rights June 18

The Guaranty Trust Co. of New York has been appointed agent to issue, split, group and transfer subscription warrants for the capital stock.—V. 165, p. 3049.

Continental Casualty Co.—To Increase Capitalization —Stockholders to Receive Rights—Offering to Be Underwritten—

The stockholders will vote July 23 on increasing the authorized and outstanding capital stock, par $10, from $5,000,000 to $6,000,000, the additional 100,000 shares to be offered to stockholders on the basis of one new share for each five shares owned of record on a future date to be specified.

Roy Tuchbreiter, President, says:

"The exact terms, including the price, on which such rights are exercisable, will, of course, be determined at a later date. It is also planned to make arrangements whereby any stock not subscribed for through the exercise of rights issued to shareholders will be purchased by a group of investment bankers acting as underwriters of the new stock issue."—V. 161, p. 1877.

Cuba RR.—Interest—

In accordance with a Transitory Provision of the Constitution of Cuba and the Procedure of Deposit, payments will be made on July 1, 1947, of $5 per $1,000 bond on surrender of the July 1, 1947, coupon from the first mortgage 5% 50-year gold bonds, due 1952; and of $19.61 per deposit receipt for $1,000 original principal amount of said bonds ($3.22 interest payment, $16.39 principal payment) to holders of record at the close of business on June 21, 1947.

The New York Stock Exchange on June 13 directed that the bonds be quoted ex-interest $5 per $1,000 bond on July 1, 1947; that the deposit receipts be quoted ex $19.61 per $1,000 deposit receipt on July 1, 1947; that the bonds and deposit receipts shall continue to be dealt in "flat," and the bonds, to be a delivery in settlement of Exchange contracts made beginning July 1, 1947, must carry the Jan. 1, 1948, and subsequent coupons.

Interest is payable on the bonds at The Royal Bank of Canada, New York, N. Y.—V. 165, p. 2664.

Cuban Atlantic Sugar Co.—Extra Dividend—

The directors have declared an interim extra dividend of 75 cents per share and a quarterly dividend of 50 cents per share on the common stock, both payable July 1 to holders of record June 20. Quarterly distributions of 37½ cents each were made on Jan. 2 and April 1, last. In 1946, the following dividends were paid: On July 1, 37½ cents quarterly and 50 cents extra; and on Oct. 1, 37½ cents quarterly and 62½ cents extra.

The regular quarterly dividend of $1.25 per share on the 5% cumulative preferred stock also was declared, payable Oct. 1 to holders of record Sept. 18, 1947.—V. 165, p. 1187.

Cudahy Packing Co. — Dividend Increased — Extra Declared—

The directors on June 13 declared a special dividend of 40 cents per share and a quarterly dividend of 40 cents per share on the common stock, both payable July 15 to holders of record July 2. This compares with quarterly dividends of 30 cents per share paid on Jan. 15 and April 15, last, and in each quarter during 1946. In addition, the company last year paid a special of $1 in cash and 10% in stock on Nov. 1.—V. 165, p. 2544.

Curlee Clothing Co., St. Louis—Calls Class A Stock—

All of the 10,483 outstanding shares of class A common stock have been called for redemption on July 18, 1947, at $31.50 per share. Immediate payment will be made at the Mississippi Valley Trust Co., St. Louis, Mo., upon presentation and surrender of said shares.

Initial Dividend—

The directors have declared an initial quarterly dividend of $1.12½ per share on the 4½% cumulative preferred stock, par $100, payable July 1 to holders of record June 20, and a further quarterly dividend of $1.12½ per share on the same issue, payable Oct. 1 to holders of record Sept. 19, 1947. For offering, see V. 165, p. 2796.

Darling Stores Corp.—Changes in Personnel—

Stanley Roth has been elected Executive Vice-President and a member of the executive committee.

Harry Vein has been promoted to Assistant to the President and Operating Manager in charge of store operations. He also was appointed a member of the executive committee as were Oscar Geller, Treasurer, and Samuel Denenberg, Secretary and Merchandise Manager.—V. 162, p. 1766.

Dayton Power & Light Co. — Unexchanged Preferred Shares Offered—The 46,177 shares of 3.75% Series A cumulative preferred stock (par $100) which were not taken in exchange by holders for the presently outstanding cumulative preferred 4½% series were offered June 16 by Morgan Stanley & Co. and W. E. Hutton & Co. and associates at 101½ plus accrued dividends.

The holders of 53,823 shares of cumulative preferred stock, 4½% series, surrendered their shares for exchange for shares of series A stock. See also V. 165, p. 3165.

Delaware Lackawanna & Western RR.—Merger Approved—

The Interstate Commerce Commission has approved the merger into this company of the Pacific & Delaware Extension Co. and the Morris & Essex Extension RR. Co.—V. 165, p. 3050.

Delta Air Lines, Inc.—Earnings—

Month of—	April, '47	Mar., '47
Passenger revenues	$996,138	$917,127
Operating profit before taxes	130,780	34,210
Operating profit after taxes	75,368	15,964

—V. 165, p. 3165.

Denver & Rio Grande Western RR.—Issue Called Off

The ICC dismissed June 11 an application by the company for authority to issue $1,530,000 of equipment trust certificates. The company reported it had received no satisfactory bid.—V. 165, p. 3050.

Doug Allan Productions, Inc., N. Y.—Files with SEC—

The company on June 12 filed a letter of notification with the SEC for 100,000 shares ($1 par) common. Stock to be offered at par. Underwriter, Dickerson & Co., New York. Proceeds will be used for purchase of equipment to sound-track, edit and package film and for other corporate purposes.

Dow Chemical Co.—Plans to Reincorporate, Split-Up Common Shares and Create New Preferred Stock Issue

Williard H. Dow, President, on June 11 announced that the directors have recommended a four-for-one split of the presently outstanding common stock, an authorization of 400,000 shares of a new second preferred stock which it is expected will be convertible into common stock, and a change of the company's state of incorporation from Michigan to Delaware. To accomplish this, the board plans on calling a special meeting of preferred and common stockholders on July 22. If approved, it is expected that a public offering of the new convertible second preferred stock will be made shortly thereafter without prior offering to common stockholders.—V. 165, p. 2275.

Dresser Industries, Inc. — Quarterly Report — H. N. Mallon, President, states in part:

Second quarter sales totaled $19,028,488 compared to $16,669,845 for the first quarter. Second quarter net earnings amounted to $1,016,382 in contrast to $728,581 for the first quarter.

Sales for the first half of this year were $35,698,333, a substantial increase over sales of $20,981,243 for the same period last year; and net earnings (after a $250,000 provision for contingencies) were $1,744,963 for the first half of current year compared to a net loss of $890,511 for the same period last year.

BACKLOG—Dresser's sales backlog as of May 31 amounted to $51,479,000—a decline of approximately $15,000,000 from first quarter levels. This has been due entirely to the decrease in gas appliance orders resulting from the natural gas shortage and restrictions, in many cities, upon gas home-heating installations. The remaining backlog of orders among our gas appliance member companies of $13,736,000 is still above normal and is a realistic measure of the volume of business to be shipped by these companies in the coming months.

The decline in our backlog in the gas appliance business has been partially offset by an increase in backlog in our oil and gas equipment business which accounts today for $37,743,000 of our current backlog.

Unfilled orders representing foreign business covering a wide variety of products for delivery during the next year represent $7,775,000 of the $37,743,000 figure, above reported, as our present oil and gas equipment backlog.

CONSOLIDATED INCOME STATEMENT, 6 MONTHS ENDED APRIL 30

	1947	1946
Net sales	$35,698,333	$20,981,243
Cost of goods sold	26,957,682	17,376,787
Selling, engineering, general and admin. exps.	5,602,964	4,502,001
Operating profit	$3,137,687	*$897,545
Other income	106,305	191,651
Total income	$3,243,992	*$705,894
Other deductions	89,042	79,126
Federal normal tax and surtax	1,177,459	101,441
Canadian and State income taxes	22,097	5,314
Tax adjustment for prior years (net)	*Cr*39,569	*Cr*1,264
Provision for contingencies	250,000	------
Net profit	$1,744,964	*$890,511

*Loss.

NOTE—Provision for depreciation and amortization amounted to $566,648 and $467,504, respectively, for the six months ended April 30, 1947 and 1946.—V. 165, p. 2545.

Eastern Kansas Utilities, Inc.—To Sell Bonds Privately—The SEC on May 28 issued an order approving the following proposed transactions:

Eastern Kansas proposes to issue and sell to Northwestern Mutual Life Insurance Co. of Milwaukee, Wis., $600,000 first mortgage bonds, 2⅞% series, dated March 1, 1947, and maturing Sept. 1, 1967, for a cash consideration equal to the principal amount thereof plus interest accrued thereon to the date of payment, and to issue and sell to Continental Gas & Electric Corp. (parent) 1,500 shares ($100 par) common stock for $150,000 cash. Eastern Kansas will use the proceeds from the sale of the bonds and common stock for the construction of additional facilities.—V. 165, p. 2545.

Eastern Racing Association, Inc.—Earnings—

Years Ended March 31—	1947	1946
Net income	*$1,195,856	$830,768

*Equivalent to $1.05 per share on 1,043,665 common shares.—V. 164, p. 2829.

Eastern Stainless Steel Corp.—Earnings—

Quarter Ended March 31—	1947	1946	1945
*Net loss	‡$61,690	†$179,312	†$117,593
Capital shares outstanding	320,000	320,000	210,000
Earnings per share	Nil	$0.56	$0.56

*After charges and Federal taxes. †Profit. ‡After inventory adjustments.—V. 165, p. 2664.

Eaton Manufacturing Co.—Acquires Detroit Plant—

The War Assets Administration on June 5 announced the sale to the above company of the remainder of the war-surplus plant it has been operating at Detroit, Mich.

The sale, for $801,659 cash, includes land, buildings and installations which will enable the company to expand its payroll from 1,000 to 1,200 employees.

In May, 1946, the Eaton Co. bought Building "B" of the plant for $100,308. The entire plant cost the government $1,448,774 when it was built for the production of aircraft engine parts.—V. 165, pp. 2925 and 2275.

Ebasco Services Inc.—Weekly Input—

For the week ended June 12, 1947 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co. and Electric Power & Light Corp., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt hours):

			—Increase—	
Operating Subsidiaries of—	1947	1946	Amount	Pct.
American Power & Light Co.	217,291	180,924	36,367	20.1
Electric Power & Light Corp.	64,273	51,978	12,295	23.7

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 165, p. 3166.

(Thomas A.) Edison, Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946
Consolidated sales	$6,609,928	$4,381,971
Net income	358,478	*76,710
Earnings per com. share after pfd. dividends	$0.83	Nil

*Loss.—V. 164, p. 2690.

El Dorado Oil Works—Sales Show Sharp Rise—

Quarters Ended March 31—	1947	1946
Net sales	$22,689,159	$1,108,051

Sales in the final quarter of 1946 amounted to $15,616,259, which brought the total for the year to $22,461,308. Net profit in 1946 was $808,556, the largest in the company's history.—V. 165, p. 2797.

El Paso Electric Co.—Earnings—

Period End. Mar. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$372,525	$300,358	$4,320,704	$4,038,052
Operation	136,945	112,822	1,734,032	1,409,274
Maintenance	29,168	16,779	264,005	183,083
Depreciation	26,666	25,000	305,000	294,389
Amort. of franchise	277	------	1,954	------
Federal income taxes	43,634	19,768	357,153	362,888
Other taxes	36,176	34,301	416,954	398,361
Net oper. revenues	$99,656	$91,686	$1,241,603	$1,390,054
Other income, net	*Dr*502	*Dr*2,817	5,897	2,789
Balance	$99,153	$88,869	$1,247,500	$1,387,265
Interest and amort.	14,468	16,333	188,510	219,051
Special charge	------	9,703	104,258	39,071
Net income	$84,685	$62,832	$954,732	$1,129,143
Extraordinary reduction in Fed. income taxes			------	382,802
Earnings bef. giving effect to extraordinary reduction in Fed. income taxes			$954,732	$746,341
Preferred dividend requirements			67,501	67,501
Applicable to common stock			$887,231	$678,840
Per share, based on 381,994 shares			$2.32	$1.78

—V. 165, p. 2925.

El Paso Natural Gas Co. (Del.) (& Subs.)—Earnings—

Period End. Mar. 31—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$833,578	$693,699	$8,746,262	$8,102,811
Operation	215,782	211,767	2,518,717	2,156,373
Maintenance	48,443	49,579	533,922	534,122
Deprec., amort. & depl.	81,621	82,408	971,924	1,187,806
Taxes other than inc.	37,225	35,140	331,488	338,853
Net oper. revenues	$450,506	$314,803	$4,390,211	$3,885,657
Exploration and development costs	7,172	3,215	96,364	227,265
Balance	$443,334	$311,588	$4,293,847	$3,658,392
Other income	*Dr*6,923	*Dr*4,591	*Dr*16,384	*Dr*21,970
Gross income	$436,411	$306,997	$4,277,462	$3,636,422
Total inc. deductions	10,596	35,287	168,907	389,495
Federal income taxes	77,200	84,566	992,692	994,587
Net income	$348,614	$187,144	$3,115,863	$2,252,339
Pfd. div. requirements	25,625	8,632	236,047	103,579
Balance	$322,989	$178,513	$2,879,816	$2,148,761

—V. 165, p. 2797.

Electric Auto-Lite Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945
Sales	$43,407,985	$24,249,094	$39,707,117
†Net income	2,095,382	*1,433,228	1,476,178
Capital shares outstanding	1,494,855	1,195,884	1,196,283
Earnings per share	$1.40	Nil	$1.23

*Loss. †After taxes and charges.—V. 165, p. 206.

Ellinwood Industries, Los Angeles, Calif.—New Appointment—

Alfred T. Alden, President of the Pacific Chemical Co. in Los Angeles, Calif., from 1931 to 1946, has been appointed General Sales Manager of Ellinwood Industries, Los Angeles.

Robert S. Furst, Vice-President of the company and Sales Manager of the Farm Equipment Division, has resigned to establish his own business as a manufacturers' agent.—V. 165, p. 2134.

Elliott Co.—Earnings—

Quarter Ended March 31—	1947	1946
Backlog of orders	$26,500,000	$23,200,000
Shipments	4,375,700	1,187,734
Net profit after charges and taxes	367,341	*423,673

*Loss.—V. 165, p. 1588.

Emerson Electric Manufacturing Co.—Earnings—

Period Ended March 31—	3 Mos.	6 Mos.
Sales	$5,729,245	$10,782,193
Net profit after charges and taxes	336,809	591,778
Common shares outstanding	462,770	462,770
Earnings per common share	$0.69	$1.21

—V. 162, p. 353.

Emerson Radio & Phonograph Corp. & Subs.)—Earns.

26 Weeks End.—	May 3,'47	May 1,'46	May 5,'45
Profit after charges	$2,470,813	$574,544	Not Available
Inventory reserve	500,000	------	
Federal income taxes	839,347	230,634	
Net income	$1,131,466	$343,910	$514,575
Capital shares outstanding	400,000	400,000	400,000
Earnings per share	$2.83	$0.85	$1.29

—V. 164, p. 2017.

Empire Steel Corp., Mansfield, O.—Increases Facilities—Sales and Earnings Increased—

The directors have announced the near completion of a new $250,000 boiler plant and also provisions for an expenditure of $60,000 for burner and oil storage tank facilities as stand-by equipment in case of further natural gas curtailment during the winter months. There has been a total of $830,000 provided for new capital improvements in the last 18 months. Aside from these expenditures for capital improvements, a total of $475,000 has been spent during 1947 on proper maintenance of the company's equipment and expenditures of this character will be continued.

The volume of sales and earnings in 1947 continue at a higher rate than in 1946, allowing for the work stoppage during that year.

RESULTS FOR THREE MONTHS ENDED MARCH 31, 1947

Net sales	$3,878,742
Net profit	245,124
Earnings per share on 117,919 common shares	$2.08

Comparative figures with the corresponding three months in 1946 are not available.

As of March 31, 1947, net working capital, including cash of $875,592, amounted to $2,265,646. Total assets were $7,039,857.—V. 165, p. 2925.

Engineers Public Service Co. (Inc.) (& Subs.)—Earns.

Period End. April 30—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$5,499,987	$4,971,504	$62,943,281	$62,487,034
Operation	2,477,513	2,022,510	28,010,451	24,799,226
Maintenance	413,356	336,287	4,466,697	4,480,461
Depreciation	440,710	407,495	5,043,187	4,718,979
Amort. of plant acquisition adjustments	74,540	74,581	893,288	889,643
Federal income taxes	517,775	483,234	5,712,677	3,450,530
Other taxes	456,920	435,196	5,290,195	5,045,375
Net oper. revenues	$1,119,170	$1,212,200	$13,526,783	$19,102,846
Other income	*Dr*13,373	*Dr*1	*Dr*107,850	*Dr*243,805
Balance	$1,105,796	$1,212,198	$13,418,933	$18,859,040
Int. and amortization	243,023	276,243	3,026,104	3,638,449
*Special charge	------	43,639	358,307	1,562,078
Pfd. div. requirements of subsids.	170,237	170,237	2,042,856	2,042,856
Applic. to minority ints.	997	1,007	10,122	17,083
Net income	$691,537	$721,071	$7,981,541	†$11,598,573

*Special charges representing pro rata amount of those portions of premiums and expenses on redemption of bonds which are equivalent to resulting reduction in Federal income taxes. †Including $1,217,307 pro rata amount of tax reduction resulting from the sale of transportation property.

Rights to Subscribe to Gulf States Utilities Co. Common Stock—

Holders of common stock of record at the close of business June 4, had the right to subscribe, on or before June 20, 1947, at $11.50 per share, for 1,909,968 shares of common stock (no par) of Gulf States Utilities Co. to the extent of one share for each share of common stock of Engineers held. Payment on subscription may be made either in cash or by exchanging whole shares of Engineers preferred stock at the rate of $100 per share plus accrued dividends to the expiration date of the warrants.

It is expected that any shares of Gulf States common stock owned by Engineers and not disposed of through exercise of the warrants will be offered by Engineers on the New York Stock Exchange shortly after the expiration of the warrants.

Th purpose of offering the 1,909,968 shares of Gulf States common stock is to carry out, in part, the provisions of the plan filed by Engineers with the SEC, pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935 for the divestment of assets and related matters. After hearings on the plan the SEC on Jan. 8, 1947 and on Feb. 11, 1947, issued supplemental findings and opinions and orders approving the plan, including the proposed offering of the shares of Gulf States common stock, and approving and permitting to become effective certain declarations, filed with the SEC, incident thereto. On application by the SEC to the U. S. District Court for the District of Delaware, that court entered an order directing enforcement of the plan.

Engineers will apply these proceeds toward the deposit in trust of funds sufficient to retire all of the preferred stock of Engineers not exchanged for Gulf States common stock.

Record Date Set for Distribution of Stock—

The company tentatively has set July 10 as the date of record for common stockholders to participate in distribution of the common shares of El Paso Electric Co. and Virginia Electric & Power Co. The stocks would be distributed about July 21.

The directors of Engineers will set definite dates on June 30, following the offering through rights to common stockholders of the stock held in Gulf States Utilities Co.—V. 165, p. 3051.

Ethyl Corp.—Plans to Increase Its Facilities—

The corporation on June 18 announced a $20,000,000 construction program for expanding its manufacturing facilities.

The new investment will provide for additional manufacturing capacity at the company's Baton Rouge, La., plant, which is now said to be the largest of its kind in the world.

In addition, the corporation has also announced plans to improve its flexibility to store and deliver "Ethyl" anti-knock compound by constructing terminal storage plants on the east and west coasts and in the mid-continent area, and by installing a drumming plant at Baton Rouge for shipments to customers in less than tank car quantities. Construction of most of these distributing facilities, which will cost approximately $3,000,000, is already under way.—V. 164, p. 953.

Eureka Williams Corp.—Earnings—

Period Ended April 30—	1947—3 Mos.	—1946	1947—9 Mos.	—1946
Net profit after charges and Federal taxes	$249,912	$159,110	$616,146	$296,584
Common shares custdg.	462,070	457,070	462,070	457,070
Earns. per com. share	$0.54	$0.35	$1.33	$0.65

—V. 164, p. 3290.

Ex-Cell-O Corp.—Earnings—

Quarter Ended Feb. 28—	1947	1946
Net income after taxes and charges	$439,933	*$75,633
Earnings per common share	†$1.10	Nil

*Loss. †On 398,806 shares outstanding.—V. 163, p. 2156.

Exchange Buffet Corp.—Earnings—

Period End. April 30—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Sales	$851,891	$878,104	$3,447,570	$3,256,769
Net profit before taxes	95,497	116,487	336,020	331,932
Prov. for Fed. taxes	37,950	57,100	132,075	145,000
Net profit after taxes	$57,547	$59,387	$203,945	$186,932

—V. 165, p. 1454.

Fajardo Sugar Co. of Puerto Rico — Court Releases $5,500,000—

Company on June 6 announced that, pursuant to an order of the Supreme Court of Puerto Rico, $5,500,000 deposited with the court by the Land Authority has been released and delivered to the Fajardo Sugar Growers Association.—V. 165, p. 2797.

Farnsworth Television & Radio Corp.—New Vice-Pres.

D. M. Allgood has been elected a Vice-President of the corporation. He was formerly Sales Manager of the Willard Storage Battery Co., Cleveland, with which he was associated for eight years.—V. 165, p. 3051.

Fedders-Quigan Corp.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	$4,251,073	$1,898,436
Net profit after charges and Federal taxes	327,964	24,089
Capital shares outstanding	1,200,000	1,200,000
Earnings per share	$0.27	$0.02
Month of April—	1947	1946
Sales	$1,735,015	$941,075
Net profit after charges and Federal taxes	135,689	34,900

—V. 165, p. 1070.

Federal Bake Shops, Inc.—Earnings—

Quarter Ended March 31—	1947	1946
Net profit	$194,078	$220,942
*Earnings per share	$0.45	$0.52

*On 427,080 capital shares outstanding.—V. 165, p. 537.

Federal Mogul Corp.—Earnings—

3 Months Ended March 31—	1947	1946	1945
Net sales	$5,398,094	$4,698,549	$7,006,793
Net profit after charges	1,220,408	*415,185	804,876
Provision for Federal taxes	501,600	140,722	590,002
Net profit	$718,808	$274,463	$214,874
Capital shares outstanding	279,582	279,582	279,568
Earnings per share	$2.57	$0.98	$0.77

*Includes $31,551 transferred from reserve for post-war plant reconversion.—V. 165, p. 3051.

Food Fair Stores, Inc.—Stock Options—

In April options to purchase 1,320 common shares were exercised and an additional 66 shares were issued as a result of the 5% stock dividend paid in December. On April 30 there were options outstanding to purchase 105,240 shares and additional shares equivalent to the 5% stock dividend have been rserved.—V. 165, p. 2276.

Fundamental Investors, Inc.—Registers with SEC—

The company on June 16 filed a registration statement with the SEC covering 600,000 shares ($2 par) capital stock. Hugh W. Long & Co., Inc., New York, is the exclusive wholesale distributor of the company's stock.—V. 165, p. 2798.

General Cable Corp.—Declares Initial Dividend—

The directors have declared an initial dividend of 25 cents per share on the common stock, payable Aug. 1 to holders of record July 1. The usual quarterly dividends of $1 per share on the $100 par 4% preferred stock and 50 cents per share on the $50 par 4% preferred stock have also been declared, both payable July 1 to holders of record June 24.—V. 165, p. 2669.

General Electric Co.—New Radio Relay Circuit Ready

The company has a one-way microwave radio relay circuit ready for commercial television operation between New York City and Schenectady, N. Y., and will extend the circuit to Syracuse, N. Y., if these plans are approved by the Federal Communications Commission.

This was revealed on June 9 in testimany before the FCC by C. A. Priest, Manager of the GE transmitter division at Syracuse, N. Y., which built the microwave relay equipment now ready for operation. The division expects to supply similar units to the industry.

GE television station WRGB at Schenectady now has pending before the Commission an application to use this circuit commercially for relaying to the Troy-Albany-Schenectady area television programs available in New York City, Mr. Priest said.

The company has been relaying television programs from New York City for the past seven years on an experimental basis.

Issues Two New Booklets—

The company has just issued a new 36-page booklet on G-E permanent magnets and a new 64-page booklet on Textolite laminated plastics.—V. 165, p. 3051.

General Plywood Corp.—Earnings—

EARNINGS FOR THE QUARTER ENDED MARCH 31, 1947

Net sales	$3,000,960
Profit before taxes	1,000,860
Federal income taxes	400,300
Net profit	$600,560
Common shares outstanding	300,000
Earnings per share	$2.00

For the March quarter of 1946, earnings were equal to 56 cents per share.—V. 165, p. 538.

General Public Utilities Corp.—Weekly Output—

The electric output of this company for the week ended June 13, 1947, amounted to 131,501,131 kwh., an increase of 18,620,221 kwh., or 16.5%, over the corresponding week of 1946.—V. 165, p. 3167.

Globe Aircraft Corp.—Asks SEC to Dismiss Stop Order Against Registration—

The corporation June 13 asked the SEC to dismiss stop-order proceedings instituted last March against the company's registration statement.

Company was joined in the appeal by John Kennedy, company President, and Newburger & Hano, one of the underwriting companies.

The stop-order had been recommended by SEC examiner who declared that the registration statement contained "untrue statements of material facts and omits material facts."

W. D. Smith, counsel for the company and Mr. Kennedy, in his brief said the effect of the examiner's findings and conclusions "is to challenge the good faith and even the veracity of the men whose names appeared on the registration statement."

The registration statement became effective March 18, 1946, after which 150,000 shares of 5½% cumulative convertible preferred stock was offered first to stockholders at $9 a share and then to the public at $10 a share.

Wolf, Block, Schorr & Solis-Cohen, counsel for Newburger & Hano, contended the Commission must "find that the registration statement, including the prospectus, did not in fact contain any untrue statement of a material fact," and did not omit to state any material fact.

Globe filed a petition in bankruptcy Dec. 31, 1946, in the Federal District Court at Fort Worth, Texas, where the company is located.—V. 165, p. 2926.

Graham-Paige Motors Corp.—Earnings Up—Two New Directors Elected—

J. W. Frazer, Chairman and President, told the stockholders at the annual meeting on June 11 that operations were progressing satisfactorily and that earnings were $100,000 per month.

He said that Rototiller production would be substantially increased to meet both foreign and domestic demand and pointed out that more than 35,000 of the new type tilling machines had been manufactured during last year and were now in the hands of the public.

The stockholders approved a resolution increasing membership of the board of directors to seven and elected the following: J. W. Frazer, J. L. Cotter, W. M. Flook, F. L. Hopkinson, W. M. Jennings, O. B. Motter and D. Fraser Sullivan. Messrs. Hopkinson and Jennings are the two new members named to the board.—V. 165, p. 3052.

Great American Industries, Inc.—New Officers of Rex Products Elected—

In accordance with arrangements made in 1945 when they sold their interests in Rex Products Corp. to Great American Industries, Inc., Messrs. George, Arthur and Maurice Rosenberg are retiring from their participation in the management of Rex, having resigned on June 5 as officers and directors of the company.

To replace them, the following were elected: E. Perry Holder, as Chairman of the board; Robert P. Dunlap, as President; Harold F. Ray, as Vice-President and Secretary, and Paul J. Chenet, as Treasurer. Mr. Holder and Mr. Dunlap hold the same positions with Great American, while Mr. Ray is that company's Secretary and Treasurer. No new directors are being elected to the board of Rex Products Corp. at this time.—V. 165, p. 2926.

Great Lakes Power Co., Ltd.—Partial Redemption—

There have been called for redemption on Aug. 5, next, $15,000 of 5% general (closed) mortgage sinking fund bonds, due June 1, 1957, at 102.89 and interest. Payment will be made at The Canadian Bank of Commerce in Toronto, Montreal, Halifax, Saint John, Winnipeg or Vancouver, Canada.—V. 165, p. 337.

Green Bay & Western RR.—Group to Appeal—

The protective committee for holders of series B income debentures plans to carry an appeal to the U. S. Supreme Court. This group contends that any surplus earnings of the road remaining after 5% is paid on both series A debentures and common stock in any year must mandatorily be paid to holders of series B debentures.

The Wisconsin Supreme Court has construed the debenture provisions to mean that the directors have discretion as to payment of dividends on the series B debentures.—V. 165, p. 3052.

(H. L.) Green Co., Inc.—Stock Dividend Ruling—

The New York Stock Exchange has ruled that the common stock be ex- the 100% stock dividend July 3. This distribution had been declared by the company for payment on July 3 to holders of common stock of record June 24.

Increased Stock to Receive 50-Cent Cash Dividend—

A cash dividend of 50 cents per share has been declared on the common stock to be outstanding following distribution of the 100% stock dividend. It will become payable Aug. 1 to holders of record July 15, and compares with 75 cents previously paid each quarter on the present capitalization. An extra of $1.25 was also paid on Jan. 28, last, and one of 75 cents on Jan. 29, 1946.—V. 165, p. 3167.

Group Corp., Los Angeles—Liquidating Dividend—

The directors have declared a liquidating dividend of $40 in cash plus one share of California Bank of Los Angeles stock for each common share held as of record June 14, 1947. The distribution will be made on July 3.—V. 158, p. 1278.

Gulf, Mobile & Ohio RR.—Interest—

Payment of interest at the rate of 4% per annum for the years 1945 and 1946 ($80 per $1,000 bond) is being made on the general mortgage income bonds, series B, due 2044, on surrender of the coupon due June 15, 1947.

The New York Stock Exchange directed that the bonds, to be admitted to the list on June 19, 1947, be quoted ex-interest $80 per $1,000 bond on June 19, 1947; that the bonds shall continue to be dealt in "flat," and to be a delivery must carry the April 1, 1948, coupon

"When-Issued" Contracts—

All "when issued" contracts in general mortgage income bonds, series B, due 2044, shall be settled on June 23, 1947, according to a ruling announced by the National Association of Securities Dealers, Inc. The general mortgage income bonds shall be delivered with coupons No. 1 and 2 attached. All contracts on and after June 19, shall be regular way, unless otherwise specified. NASD members are reminded that all regular contracts in the general mortgage income bonds shall be "ex" coupon No. 1, representing interest for the years 1945 and 1946, in the amount of $80 per $1,000 bond.—V. 165, p. 3052.

Hamilton Mfg. Co., Two Rivers, Wis.—Retires Preferential Stock—Declares 50-Cent Common Dividend—

Virtually all the preferential participating stock had been turned in for redemption at the conclusion of the effective call date June 10, according to President E. P. Hamilton.

Out of the 100,000 preferential shares originally outstanding, 96,216 have been deposited with the Marshall & Ilsley Bank of Milwaukee, Wis., redemption agent. Retirement of the preferential shares was largely accomplished with proceeds from the sale of 100,000 additional shares of common stock (par $5) recently offered for public sale. The capital structure of the company now consists solely of 400,000 common shares.

The directors on June 12 declared a dividend of 50 cents per share on the common stock, payable June 30 to holders of record June 20, and covers the period from Jan. 1 to June 30, 1947. The payment is subject to the 3% Wisconsin privilege dividend tax.

Although the common dividend payments are not yet on a regular basis, W. G. Dickson, Vice-President, announced that the management was attempting to work out plans to place them on a quarterly basis in the future.—V. 164, p. 2414.

Hanover Fire Insurance Co.—New Director—

Frank J. O'Brien has been elected a director of this company and the Fulton Fire Insurance Co. He is President of Metal & Thermit Corp.—V. 161, p. 208.

Harbison-Walker Refractories Co. (& Subs.)—Earns.

3 Months Ended March 31—	1947	1946
Net profit after taxes	$933,795	$434,011
Earned per share on 1,334,995 common shares	$0.66	$0.29

—V. 165, p. 2277.

Herbrand Corp.—Consolidation Approved—

See Bingham Stamping Co. above.—V. 158, p. 1637.

(R.) Hoe & Co., Inc.—New Vice-President—

Arthur Dressel has been elected Senior Vice-President in recognition of his 22 years of service with the company. He will retain his duties as General Sales Manager.—V. 165, p. 2414.

Honolulu Rapid Transit Co., Ltd.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Gross rev. from trans.	$430,328	$382,667	$1,693,636	$1,544,472
Operating expenses	343,001	325,526	1,378,549	1,351,362
Net revenues	$87,327	$57,141	$315,087	$193,110
Other income	2,809	4,096	11,241	14,571
Total income	$90,136	$61,236	$236,328	$207,681
Total deductions	80,987	79,619	301,458	313,612
Net income	$9,149	*$18,383	$24,870	*$105,931

*Loss.—V. 165, p. 2278.

Hudson & Manhattan RR.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Gross oper. revenue	$780,543	$815,621	$3,124,596	$3,194,140
Oper. expenses & taxes	650,440	666,033	2,595,875	2,481,709
Operating income	$130,103	$149,588	$528,721	$712,431
Non-operating income	9,679	8,888	38,715	35,554
Gross income	$139,782	$158,476	$567,436	$747,985
*Income charges	131,867	133,644	527,239	533,440
Int. on adj. inc. bonds	90,642	92,062	362,566	380,200
Deficit	$82,727	$67,230	$322,369	$165,655

*Exclusive of interest on adjustment income bonds.

NOTE—The above deficits are after accruing full interest on all bonded indebtedness.—V. 165, p. 2926.

Holly Development Co.—Earnings—

3 Months Ended March 31—	1947	1946
Net income	$14,056	$7,220
Dividends	9,000	9,000
Surplus for period	$5,056	*$1,780
Earnings per share	$0.02	$0.01

*Deficit.

CONDENSED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash in banks, $416,875; U. S. Treasury obligations, at cost, $60,000; accounts receivable, $14,938; crude oil, at posted field prices, $835; investment in and advances to Wyoming-California Petroleum Co., $123,000; marketable securities, at cost, $12,500; oil leases at cost (after reserve for depletion of $498,400), $60,138; wells and equipment, at cost (after reserve for depreciation of $689,741), $66,526; deferred charges, $2,837; total, $757,650.

LIABILITIES—Accounts payable, $7,868; accrued miscellaneous taxes, $2,294; dividend payable on April 25, 1947, $9,000; reserve for Federal income tax, $6,719; capital stock ($1 par), $900,000; earned surplus, $731,768; total, $757,650.—V. 164, p. 2287.

Hussman-Ligonier Co. — Name Changed — Split-Up Ratified—Dividend of 40 Cents Declared on Present Common Shares—

The stockholders on June 16 approved proposals to change the name of this company to Hussman Refrigerator Co. and to increase the authorized no par value common stock from 250,000 shares to 1,000,000 shares. The directors were then authorized to issue two shares of common stock in exchange for each share presently outstanding.

Subsequently, the directors authorized the issuance on or about July 22, 1947, of the new common stock, and declared a cash dividend of 40 cents per share on the presently outstanding common stock, payable Aug. 1. Both the stock and cash distribution will be made to holders of record July 21. Quarterly distributions of 25 cents each were made on Feb. 1 and May 1, last.

For further details and annual report figures for the year 1946, see V. 165, p. 2799.

Hussman Refrigerator Co., St. Louis—New Name, Etc.

See Hussman-Ligonier Co. above.—V. 165, p. 2671.

Hydraulic Press Mfg. Co.—Tenders—

The company will until Aug. 9, 1947 receive tenders for the sale to it at its office, located at 820 Marion Road, Mount Gilad, Ohio, of its outstanding 6% cumulative convertible preferred stock to an amount sufficient to exhaust the sum of $42,000, at prices not to exceed $27.50 per share and dividends.—V. 164, p. 1871.

Illinois Power Co.—Resumes Common Dividend—To Retire Dividend Arrears Certificates—

The directors on June 12 declared the regular quarterly dividend of 62½ cents per share on the 5% cumulative convertible preferred stock, payable Aug. 1, 1947, to holders of record July 10; and a quarterly dividend of 50 cents a share on the common stock, payable Aug. 1, 1947, to holders of record July 7. This dividend is the first paid on the common stock since 1932.

The directors also declared payable the balance represented by the outstanding dividend arrears certificates which amount to $17 a share. Payment of this balance will be made against surrender of the certificates on and after June 26, 1947.—V. 165, p. 3052; V. 164, p. 3291.

Illinois Terminal RR. — Equipment Trust Sold—The company on June 18 awarded to Stroud & Co., Inc. an issue of $1,030,000 2% equipment trust certificates on a bid of 99.2183. The certificates have been placed privately without reoffering.

Three other bids were received at the sale. They were: Mercantile Commerce Bank & Trust Co. of St. Louis, 99.01 for 2s; Harris, Hall & Co. (Inc.), 99.28 for 2¼s; and Halsey, Stuart & Co., Inc., 99.031 for 2¼s.

The certificates are to be dated July 1, 1947, and are to mature semi-annually from Jan. 1, 1948, to July 1, 1957. They are designed to finance not more than 80% of the purchase price of new equipment costing an estimated $1,297,880.—V. 165, p. 3052.

Institutional Shares, Ltd.—Semi-Annual Distribution

The directors have declared a semi-annual cash distribution of three cents per share on the Insurance Group Shares, payable July 31 to stockholders of record June 30. A distribution of 3¾ cents per share was made on Feb. 1, last, and on Jan. 31 and July 3, 1946.—V. 165, p. 3052.

International Business Machines Corp.—Obituary—

Charles A. Kirk, Executive Vice-President, died suddenly on June 17 in Lyons, France. He was 43 years of age.—V. 165, p. 3168.

International Detrola Corp.—Earnings—

Period—	5 Mo. End. Mar. 31, '47	12 Mo. End. Oct. 31, '46
Net sales	$30,050,108	$40,810,028
Net profit after taxes	1,204,325	1,012,124
Earnings per common share	$0.99	$0.84

—V. 165, p. 2671.

International Hydro-Electric System — Liquidation Plan Filed—

A plan for liquidation of the company has been presented to the SEC by Paul H. Todd, a director.

The plan is not an official one, but has been filed by Mr. Todd solely in his individual capacity as a director and stockholder.

Under the plan, each holder of $1,000 of 6% debentures would receive $300 in cash, 33 common shares of Gatineau Power Co. and 4 common shares of New England Electric System. There are $26,568,000 of debentures outstanding.

Debentures not offered in exchange would be paid in cash, at par plus accrued interest, as rapidly as possible from cash on hand, dividend income and proceeds of short term loans.—V. 165, p. 2278.

International Minerals & Chemical Corp.—Earnings—

9 Months Ended March 31—	1947	1946
Net sales	$28,875,444	$24,092,326
Net before taxes	4,319,902	2,435,538
Income taxes	1,600,000	725,000
Net profit	$2,719,902	$1,710,538
Common shares	787,580	620,836
Earnings per common share	$3.08	$2.28

Leases Plant at Holland, Mich.—Amino Division Completes San Jose, Calif. Plant—

Louis Ware, President, on June 5 announced that negotiations have been completed by this corporation for the lease of the manufacturing facilities of the Holland, Mich., plant of the Doughnut Corp. of America which plant, from the processing of wheat flour, manufactures wheat gluten, wheat sugar (dextrose), wheat syrup and wheat molasses.

International Minerals & Chemical Corporation will continue to manufacture the products now being produced at the Holland plant, according to J. R. T. Bishop, Vice-President in charge of the Amino Products Division.

The Amino Products Division of International recently completed construction of the world's largest mono sodium glutamate plant at San Jose, Calif. However, Mr. Bishop pointed out, the present production there is not sufficient to supply demands upon the company for glutumate and, in order to insure a continued supply to bulk users and expanding package business, an agreement has been entered into for the lease of the facilities of the Doughnut Corporation's Holland plant and this plant's production will augment wheat gluten supplies needed in manufacturing operations at International's plant at Rossford, Ohio.—V. 165, p. 2799.

International Nickel Co. of Canada, Ltd.—Appointmts.

Hugh J. Fraser, Vice-President of The International Nickel Co., Inc., has been placed in general charge of all plant operations of the company in the United States. John A. Marsh, Assistant General Manager of the Huntington (West Virginia) works, has been appointed Mr. Fraser's assistant, with the title of Assistant to the Vice-President.

Joseph M. Weldon has been appointed Assistant to the Vice-President of The International Nickel Co., Inc. He will be assistant to H. J. French, Vice-President.—V. 165, p. 3168.

International Ry. Co., Buffalo, N. Y. — Bondholders' Committee Organized—

A bondholders' protective committee for the protection of holders of the refunding and improvement mortgage 5% (3%) gold bonds due Nov. 1, 1962, has been organized at the request or with the approval of holders of over one-third of those bonds. It consists of William J. Minsch of New York, N. Y., as Chairman; Jonathan Chace of Boston, Mass., and James H. Sheppard of Grand Rapids, Mich.; with John P. Daly, 120 Broadway, New York, N. Y., as Secretary.

It was announced that said bonds in the aggregate principal amount of $11,120,000 are now outstanding, and that in view of the pending proceedings brought against the company by the New York Public Service Commission, the above-mentioned committee has been organized so that bondholders may cooperate for the mutual protection of their interests.—V. 165, p. 2926.

International Silver Co. (Conn.)—Form of Certificate

The New York Stock Exchange on June 6 directed that deliveries of preferred stock and common stock, up to and including June 24, 1947, may be made either with temporary certificates or with permanent certificates; that beginning June 25, 1947, only permanent certificates shall be a delivery.—V. 165, p. 539.

International Telephone & Telegraph Corp.—Promotion

Mrs. Gertrude J. Goldsborough has been elected Assistant Secretary. She has been associated with the I. T. & T. System since May, 1928, and a member of the corporation's Secretarial Department, acting in the capacity of Corporation Clerk.—V. 165, p. 2926.

Interstate Power Co.—Seeks Loan—

The company has asked the SEC for authority to borrow $1,600,000 up to Oct. 15 to finance construction and to reimburse the treasury for funds spent in the building of a new generating plant at Lansing, Iowa. It proposed to sell $550,000 of collateral notes to the Manufacturers Trust Co. and a like amount to the Chase National Bank by Aug. 1. Before Oct. 1 it will sell $250,000 additional notes to each bank.—V. 165, p. 2671.

Intertype Corp.—Common Dividend Increased—

The directors on June 11 declared a dividend of 40 cents per share on the common stock, payable Sept. 15 to holders of record Sept. 2. This compares with 30 cents per share paid on March 15 and June 16, this year, and 25 cents per share in each quarter during 1946.—V. 165, p. 211.

Investors Mutual, Inc.—12-Cent Distribution—Assets

The directors on June 10 declared a quarterly dividend of 12 cents per share, payable entirely out of dividend and interest income on July 21 to stockholders of record June 30. A similar distribution was made on Jan. 21 and April 21, last.

In 1946, the following dividends were paid: Jan. 21, 14 cents; April 20, 8 cents; July 22, 10 cents; and Sept. 27, 72 cents.

Net assets of the corporation as of June 6, 1947 were $98,727,251, with shares currently owned by more than 52,000 stockholders.—V. 165, p. 1729.

Jewel Tea Co., Inc.—Retiring 4¼% Preferred Stock—

Holders of the outstanding 4¼% cumulative preferred stock may deposit their shares at any time on or before the redemption date (July 13, 1947) and receive the full redemption price ($107.50 per share, plus accrued dividends of 85 cents per share to July 13, 1947). The Manufacturers Trust Co., 55 Broad Street, New York, N. Y., is the redemption agent.

The funds for the above redemption were secured from the recent sale of 75,000 shares of 3¾% cumulative preferred stock. See V. 165, p. 3169.

Johns-Manville Corp.—Gets Loan—Lewis H. Brown, Chairman, on June 17 announced that the directors have approved an arrangement for long-term borrowing under which this corporation will obtain funds from the Metropolitan Life Insurance Co. and Mutual Life Insurance Co., of New York for any new projects for cost reduction, growth or improvement started during the next 3½ years.

The arrangement provides for loans up to $25,000,000, of which $5,000,000 is to be advanced at the present time at an interest cost of 2.7%. The company may, at its option, but not later than Dec. 31, 1950, obtain further advances up to an additional $20,000,000, in units of not less than $2,500,000.—V. 165, p. 3053.

Kaiser-Frazer Corp.—50,000th Auto Assembled—

Corporation built its 50,000th automobile at Willow Run, Mich., on June 4, it was announced by Joseph W. Fraser, President.

The company hit the 50,000-mark approximately 11 months after assembly line production began at the former bomber plant. Fifty-eight cars were built in July, 1946 and 11,753 automobiles by the end of 1946.

"We shipped 11,238 automobiles last month," Mr. Frazer said. "We expect to build at least 12,000 this month, more than our entire production in 1946."

Union Ratifies New Two-Year Contract—

The membership of Local 142, UAW-CIO and the International Union, United Automobile, Aircraft and Agricultural Implement Workers of America, affiliated with CIO, on June 8 ratified the provisions of their new contract with Kaiser-Frazer Corp.

The contract is for a period of two years up to May 1, 1949, with provisions for reopening to discuss wages after May 1, 1948. It calls for the same 11½ cents an hour wage increase and six paid holidays set by Big Steel and followed in general by the automobile industry.

To Purchase Round Oak Co.—

Edgar F. Kaiser, Vice-President and General Manager of Kaiser-Frazer Corp., announced on June 11 that this company will purchase the entire facilities of the Round Oak Co. of Dowagiac, Mich., to supplement its supply sources of gray iron castings.

The purchase includes modern foundries as well as a stove manufacturing plant, all inventories, patents, trade names and other property of the Round Oak Co. The transaction involves $262,000 cash and other considerations. Kaiser-Frazer will take over the plant on June 16. The stove manufacturing works and business will be sold or leased, said Mr. Kaiser.

The Round Oak Co. has been supplying Kaiser-Frazer with a portion of its engine manifold castings. The plant, which will be known as the K-F Dowagiac Foundry Division, currently produces 50 to 60 tons and has a capacity of 110 tons of gray iron a day when operating both of its cupolas. Products include stoves, ranges, furnaces, stokers, air conditioning units and oil burners. During the war the company produced magnesium castings for B-29 bomber wheels.—V. 165, p. 3053.

Kansas City Public Service Co.—Defers Dividend—

The directors recently voted to defer the regular semi-annual dividend of $1.75 per share usually paid on or about July 1 on the 5% cumulative preferred stock, par $70. Regular quarterly distributions have been made on this issue up to and including Jan. 1, 1947.—V. 162, p. 2819.

Kansas City Southern Ry.—Offers to Buy Bonds—

The company is offering to purchase, for cancellation and retirement, its first mortgage 3% bonds, due April 1, 1950, at 104¼ and interest to July 1, 1947, or for a total of $1,050 per $1,000 bond. Immediate payment will be made upon presentation and surrender of said bonds to the Bankers Trust Co., 16 Wall Street, New York, N. Y.—V. 165, p. 2927.

K. C. Working Chemical Co., Long Beach, Calif.—Files with SEC—

The company on June 10 filed a letter of notification with the SEC for 15,000 shares ($10 par) preferred, to be offered publicly at par, and 10,000 shares ($10 par) preferred, to be offered to officers, directors and employees at par. The stock is to be sold through Pearson, Richards & Co., San Francisco. Proceeds will be used to decrease current liabilities and for working capital.

Kentucky Utilities Co.—SEC Approves Plan—

The SEC June 16 approved a recapitalization program proposed by the firm to reduce annual charges for interest and dividends. The program includes:

(1) Issue and sell $24,000,000 first mortgage bonds at competitive bidding.

(2) Issue 130,000 shares ($100 par) cumulative preferred stock and offer them to holders of its 6% preferred—other than its parent Middle West Corp.—and its ($50 par) 7% junior preferred for exchange. Unchanged shares will be sold at competitive bidding.

(3) Issue and sell 1,530,000 shares ($10 par) common stock to Middle West which holds all the outstanding (no-par) common stock of Kentucky.

Kentucky also will increase its investment in a subsidiary, Old Dominion Power Co., to enable that company to redeem and retire $2,450,400 principal amount of its first mortgage bonds.

INCOME STATEMENT (COMPANY ONLY)

Period End. Mar. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$4,210,034	$3,602,679	$15,246,185	$14,106,817
Oper. exps. and taxes	3,544,294	2,733,117	12,033,410	11,317,727
Net oper. income	$865,740	$869,561	$3,212,775	$2,789,090
Other income (net)	472	1,675	5,728	16,808
Gross income	$865,268	$871,236	$3,207,047	$2,805,899
Int. and other deducts.	327,899	307,606	1,204,819	1,247,380
Net income	$537,369	$563,631	$2,002,228	$1,558,518

INCOME STATEMENT (INCLUDING SUBSIDIARIES)

Period End. Mar. 31—	1947—3 Mos.—1946		1947—12 Mos.—1946	
Operating revenues	$4,447,241	$3,819,270	$16,090,429	$14,934,526
Oper. exps. and taxes	3,526,085	2,906,774	12,729,448	12,015,634
Net oper. income	$921,155	$912,496	$3,360,981	$2,918,892
Other income (net)	472	1,675	5,783	16,903
Gross income	$920,683	$914,170	$3,355,198	$2,935,795
Int. and other deducts.	383,314	350,454	1,353,056	1,410,021
Net income	$537,369	$563,716	$2,002,142	$1,525,775

—V. 165, p. 2672.

Keystone Driller Co., Beaver Falls, Pa.—Bonds Offered—S. K. Cunningham & Co., Inc., and Warren W. York & Co., Inc., on June 16 offered $300,000 first closed mortgage serial 5% bonds at prices ranging from 99 and interest to 101 and interest, according to maturity.

Dated June 1, 1947; due $30,000 each June 1, 1948 to 1957, incl. Colonial Trust Co., Pittsburgh, Pa., trustee. Company assumes the payment of the Pennsylvania personal property tax up to 5 mills, making bonds tax free to holders in Pennsylvania.

COMPANY—Company is engaged in the manufacture of a complete line of well-drilling machines. These drillers are used in drilling deep water wells, blast holes, test borings, and gas and oil wells. They are portable, being mounted on wheels in a form that can be moved by truck or otherwise. A number of different sizes and designs are manufactured. The standard driller produced by the company is used largely for drilling deep water wells and shallow oil and gas wells. The other main product of the company is a line of power shovels and excavators.

The founders of the company started the manufacture of well drillers in 1878. The Keystone Portable Steam Driller Co., Ltd., was organized in 1882. This company in turn became Keystone Driller Co. in 1891.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Outstanding Debt—	Authorized	Outstdg.
5% 1st mtge. bonds due serially 1948 to 1957	$300,000	$300,000
*Pfd. stock (no par) stated value $10 per shr.	350,000	272,030
Common stock ($10 par)	500,000	442,840

*60 cents per share cumulative dividends.

PURPOSE—The proceeds are to be applied as follows: For payment of all bank loans, $164,703; for new modern machinery and equipment, $50,000; balance for current working capital, $64,000.

CONDENSED STATEMENT OF INCOME

	4 Mos. End. Apr. 30, '47	—Calendar Years— 1946	1945
Net sales (less discounts, etc.)	$476,463	$1,099,758	$1,196,799
Cost of sales	391,245	882,292	1,035,760
Provision for depreciation	10,468	35,613	17,958
Selling and admin. expenses	44,034	111,826	93,651
Gross profit	$30,714	$70,026	$49,428
Other income	1,896	5,642	5,495
Balance available for interest	$32,611	$75,668	$54,923
Interest on bank loan	2,962	8,056	11,767
Other deductions	------	------	*38,758
Prov. for Fed. and state taxes	6,000	6,200	------
Net profit	$23,648	$61,411	$4,397

*Includes $38,677 for write-down of inventory and loss on sale of fixed assets.—V. 165, p. 3053.

Kirkland Lake Gold Mining Co., Ltd.—Production—

Results for the first three months of 1947 were as follows:

Bullion produced, $400,491; tons milled, 24,031; average tons per day, 267; recovery per ton, $16.66.

The recovery per ton for the quarter was considerably better than that of last year which averaged $11.97 per ton. Production since April 1 shows further improvement in grade and is distinctly better than the first quarter, the company announced.—V. 163, p. 905.

Kiwago Gold Mines, Ltd., of Toronto, Ont.—SEC Considers Stay—

The SEC June 18 instituted proceedings to determine whether a "stop order" should be issued against the capital stock of the company.

In an order setting July 1 for a hearing, the Commission avers that the company made false statements and omitted material facts in a registration statement covering 1,000,000 shares of the stock.

The prospectus, which was filed on last Dec. 3, stated that the shares were being offered in this country by Jack Kahn, a New York broker, at 70 cents each. It appears, the Commission charged, that shares were offered before and after the effective date of the registration statement by C. E. Hepburn & Co. "at substantially lower prices."—V. 164, p. 2959.

(S. H.) Kress & Co.—May Sales Corrected—

Period End. May 31—	1947—Month—1946		1947—5 Mos.—1946	
Sales	$12,765,377	$11,476,722	$59,408,441	$54,756,910

—V. 165, p. 3169.

Kuhlman Electric Co., Bay City, Mich.—Preferred Stock Offered—White, Noble & Co. in May offered 30,000 shares 5½% cumulative preferred stock at par ($10) per share.

HISTORY AND BUSINESS—Company was originally founded as a partnership in 1894 and in 1897 was incorporated in Indiana. Business was moved to Bay City, Mich., in 1915, at which time the company was incorporated in Michigan. The company was engaged exclusively in the manufacture of electric power and distribution transformers until 1938.

The manufacture and distribution of electric metal melting furnaces was started by the company with the acquisition of the Detroit Electric Furnace Co. in November, 1938.

These furnaces are sold to and used by a wide range of industrial manufacturing concerns but, more particularly, foundries.

CAPITALIZATION BEFORE GIVING EFFECT TO THIS FINANCING

Class—	Authorized	Outstanding
6% cum. pfd. stock (par $100)	3,000 shs.	*1,420 shs.
5½% cum. pfd. stock (par $10)	30,000 shs.	None
Common stock ($2 par)	225,000 shs.	225,000 shs.

*Only 2,000 shares of this class were ever issued, of which 580 shares have been retired. There is no present intention to issue any shares of this class.

PURPOSE—Net proceeds will be used for working capital and other corporate purposes.

STATEMENT OF INCOME FOR CALENDAR YEARS

	1946	1945	1944
Net sales	$4,183,052	$4,256,836	$4,511,701
Cost of sales	3,351,012	3,487,023	3,833,437
Sell., gen. & admin. expenses	617,076	471,169	384,795
Operating profit	$214,963	$298,643	$293,468
Other income	20,044	22,382	14,409
Total income	$235,008	$321,025	$307,878
Other deductions	15,261	16,632	25,927
Prov. for Fed. taxes on income	83,000	195,000	179,709
Net profit	$136,746	$109,393	$102,240
Preferred dividends	8,520	8,520	9,230
Common dividends	33,750	------	------

—V. 165, p. 2547.

Langendorf United Bakeries, Inc.—Increases Facilities of Barbara Ann Plants—

Stanley S. Langendorf, President, announced that plans are in course of completion for building additions to the newly acquired Barbara Ann Baking Co. plants, located in Los Angeles and San Bernardino, Calif., for the purpose of providing increased capacity and also to effect greater efficiency and economy of operations. It is anticipated that the new additions will be completed by the end of this year.

The company will show a new record high of sales and earnings at the end of its fiscal year on June 28, Mr. Langendorf added.—V. 165, p. 2279.

Lansing Stamping Co. (Mich.)—50% Stock Dividend—

The Detroit Stock Exchange has approved an application to list 200,000 shares of this company's common stock, plus an additional 100,000 shares of unissued common stock. Subject to registration becoming effective, trading in the stock is expected to begin in about 30 days, it was announced on June 9.

The company was incorporated in Michigan in 1914 as the Lansing Stamping & Tool Co., the present name being adopted in 1920. They manufacture pressed metal products for a widely diversified field including the automotive industry, agricultural, refrigeration and electrical equipment manufacturers and others.

Profits have been shown in every year except 1921, 1932 and 1938, and it is pointed out by George F. Conway, President, that a consistent record of dividends has been maintained. In 1945 a dividend of 18 cents per share was paid, 35 cents per share in 1946 and 12 cents to date in 1947. A stock dividend of 50% is payable June 30, 1947, provision for which was made in listing 100,000 unissued shares.—V. 164, p. 423.

Lee Rubber & Tire Corp. (& Subs.)—Earnings—

6 Months Ended April 30—	1947	1946
Net sales, after all discounts and allowances	$19,278,293	$14,493,097
Cost of goods sold; selling, admin. & gen. exps.	16,907,219	12,355,577
Gross profits	$2,371,073	$2,137,519
Miscellaneous credits (net)	214,357	50,182
Total profit	$2,585,431	$2,187,702
Depreciation of property, plant & equipment	203,705	159,413
Provision for Federal & State taxes	990,000	882,183
Net income	$1,391,635	$1,146,105
*Earnings per share	$5.76	$4.74

*On the 241,509 shares of capital stock outstanding.—V. 165, p. 1592.

(James) Lees & Sons Co.—New Vice-President—

J. H. McFarland, General Sales Manager of the Carpet Division, has been elected a Vice-President.—V. 165, p. 2927.

Lock Nut Corp. of America, Chicago—Registers with SEC—

The company on June 17 filed a registration statement with the SEC covering 50,000 shares ($12.50 par) 5% cumulative preferred and 250,000 shares ($1 par) common. The stocks are to be offered at $17.50 per unit, consisting of one share of preferred and five shares of common. Without underwriting. Proceeds will be used for payment of outstanding notes and for purchase of machinery and equipment.—V. 165, p. 2672.

Logansport Distilling Co., Inc. (& Subs.)—Earnings—

6 Months Ended April 30—	*1947	†1946
Net profit after est. Federal & State inc. taxes	$352,608	$307,632
Earnings per common share	$0.87	$0.78

*Include earnings of the recently acquired Siboney Distilling Corp. †Include profits of the Penndale Distilling Co. for four months only.—V. 165, p. 1868.

Louisiana Power & Light Co.—To Sell Shares to Parent

The company has filed with the SEC a plan to sell 1,100,000 shares of common stock to the Electric Power & Light Corp. for $4,500,000. The money will be used mainly for new construction. The company plans also to increase its authorized stock from 1,500,000 to 5,000,000 shares.—V. 165, p. 2672.

Louisville Gas & Electric Co. (Del.)—Files New Dissolution Plan—

The SEC has set June 30 for reconvening hearings on the second amended plan for liquidation of the company, a subsidiary of Standard Gas & Electric Co. Louisville of Delaware owns 883,161 shares of the 1,033,839 outstanding common shares of Louisville Gas & Electric Co. (Kentucky). Of the remaining shares of Louisville of Kentucky common, 124,306 shares are owned by Standard Gas and 26,372 shares are held by the general public. In its second amended plan, providing for its dissolution, Louisville of Delaware proposes to invest substantially all of its $936,000 net current assets in 36,864 additional shares of Louisville of Kentucky common and to distributed to its stockholders its entire holdings, amounting to 918,025 shares, on the following basis: For each share of class A common, 1¼ shares of Louisville of Kentucky common; for each share of class B common, .913 share of Louisville of Kentucky common.—V. 165, p. 2927.

Lytton's, Henry C. Lytton & Co. (& Subs.)—Earns.—

Three Months Ended April 30—	1947	1946
Earnings after Federal income taxes	$97,112	$229,782
Earnings per share on 343,000 common shares presently outstanding	$0.28	$0.67

SALES FOR MONTH AND FOUR MONTHS ENDED MAY 31

Period End. May 31—	1947—Month—1946		1947—4 Mos.—1946	
Sales	$2,208,895	$1,780,753	$9,211,136	$8,237,544

Sales of Lytton's, subsidiaries and licensed departments, reflected in the above statement, included those from the State Street store in Chicago; stores in Evanston, Oak Park and Alton, Ill.; Gary, Ind., and Cincinnati, Ohio; licensed departments in stores in six other Illinois cities, and sales of Young-Quinlan Co., of Minneapolis.—V. 165, p. 2672.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended June 14, 1947, totaled 34,349,000 kwh., as compared with 27,091,000 kwh. for the corresponding week last year, an increase of 26.8%. Output for the 52 weeks ended June 14, 1947, totaled 1,624,559,000 kwh., as compared with 1,342,586,000 kwh. for the previous 52 weeks, an increase of 21.0%.—V. 165, p. 3169.

(The) Magnavox Co.—To Increase Capitalization—

The stockholders will vote July 30 on increasing the authorized capital stock from 500,000 shares to 1,000,000 shares

R. A. O'Connor, President, in the company's annual report for the year ending Feb. 28, 1947, said in part:

Bank loans were reduced $3,800,000 during the year. To finance increasing business and insure the necessary funds, an agreement was entered into with our bankers on Aug. 15, 1946 (amended on April 1, 1947), which agreement now provides for a revolving credit of $2,800,000, which sum can be borrowed in whole or in part up to Aug. 15, 1949. Borrowings under this agreement bear interest at 2%. A commitment charge of ¼ of 1% is paid on unused credit.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED FEB. 28

	1947	1946
Sales, less cash discounts, returns & allowances	$24,013,812	$16,801,546
*Cost of goods sold, selling, gen. & adm. exps.	20,399,843	15,564,321
Balance	$3,613,969	$1,237,225
Interest received and other income	74,270	8,274
Total income	$3,688,239	$1,245,499
Interest expense	112,241	139,751
Provision for Federal taxes on income	1,425,000	675,000
Profit for the year	$2,150,998	$430,748
Dividends paid	439,434	208,390
Earnings per share	$4.30	$1.03

*Including provision for depreciation and amortization aggregating $64,522 and $240,287 for the years ended Feb. 28, 1947 and 1946, respectively.

CONSOLIDATED BALANCE SHEET, FEB. 28, 1947

ASSETS—Cash in banks and on hand, $1,021,301; accounts receivable (after reserve for doubtful accounts of $21,952), $2,354,905; inventories of raw materials, supplies, work in process and finished products (at lower of cost or market), $5,401,337; miscellaneous investments, $82,001; machinery equipment, furniture and fixtures, leasehold improvements, etc. (after reserves for dpreciation and amortization of $947,909), $756,888; patents and goodwill, $1; deferred charges (prepaid insurance, etc.), $56,745; total, $9,673,178.

LIABILITIES—Notes payable to banks, $2,325,000; accounts payable, $1,280,457; dividends payable, $125,000; accrued wages, interest, etc., $283,374; accrued taxes, other than Federal income taxes, $292,088; reserve for Federal taxes on income (subject to final determination by governmental taxing authorities), $1,376,771; reserve for contingencies, $350,000; capital stock (par $1), $500,000; capital surplus, $821,620; earned surplus accumulated since May 29, 1940, $2,318,868; total, $9,673,178.—V. 165, p. 940.

Maine Public Service Co.—Earnings—

12 Months Ended March 31—	1947	1946
Operating revenues	$1,219,284	$1,142,295
Operating revenue deductions	799,058	695,387
Federal income and excess profits taxes	132,303	81,962
Retirement reserve accruals	90,907	85,541
Utility operating income	$197,015	$279,405
*Other income	216,445	99,114
Gross income	$413,460	$378,519
Income deductions	66,778	172,488
Net income	$346,682	$206,030
*Includes Federal tax savings from filing of consolidated returns	16,184	8,795

To Pay 40-Cent Dividend—

The directors on June 10 declared a quarterly dividend of 40 cents per share on the common stock, par $10, payable July 1 to holders of record June 20. A like amount was paid on April 1, last, for the first quarter of this year.

The company paid dividends totaling $1.12½ per share for the first three quarters of 1946 and 47½ cents for the last quarter of 1946, or a total of $1.60 per share for last year. See offering of stock in V. 165, p. 1868.

Marathon Corp.—Earnings—

6 Months Ended April 30—	1947	1946
Net sales	$20,979,273	$15,859,586
Net profit after charges and taxes	2,484,961	1,400,919
Earned per share on 1,300,000 shares	$1.81	$0.98

—V. 165, p. 212.

Masco Screw Products Co.—Earnings—

Calendar Years—	1946	*1945
Net profit after depreciation and Fed. taxes	$71,293	$36,184
Earnings per share on 354,000 shares	$0.20	$0.10

*Revised figures.

Additional machinery and equipment, representing an outlay of approximately $80,000, has been acquired during the year 1946, according to Alex Manoogian, President.—V. 163, p. 2857.

Massachusetts Investors Trust—Declares Larger Div.

The trustees have declared a quarterly dividend of 29 cents per share from investment income, payable July 21 to holders of record June 30. This compares with 28 cents paid on April 21, last. In 1946, the following distributions were made: April 20, 22 cents; July 20, 26 cents; Oct. 21, 25 cents; and Dec. 24, 37 cents, plus a special of 70 cents (latter was paid in cash or stock at holder's option.)—V. 165, p. 2279.

Master Electric Co.—Earnings—

Quarters Ended March 31—	1947	1946	1945
Net sales	$3,650,468	$2,417,385	$4,062,068
Profit after charges	801,835	50,295	455,413
Prov. for decline in market value of inventories	150,000	------	------
Federal income taxes	304,700	19,100	332,500
Net profit	$347,135	$31,195	$122,913
Number of capital shares	249,932	249,932	249,932
Earned per share	$1.39	$0.12	$0.49

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash on hand and on deposit, $2,393,759; U. S. Treasury savings notes, series C, at current redemption value, $54,354; accounts receivable, customers (less reserve of $15,500), $1,528,942; accounts receivable, others, $7,691; inventories, $2,568,800; other assets, $39,192; fixed assets (less reserve for depreciation and amortization of $1,829,958), $1,291,610; patents and patent applications, $1; deferred charges, $18,562; total, $7,902,911.

LIABILITIES—Accounts payable—trade, $191,392; accounts payable—others, $27,516; current portion of long-term bank loan, $210,808; accrued liabilities, $306,990; long-term bank loan (1¾%-2%) serial notes, last payment due Nov. 15, 1955, $2,460,150; reserves, $400,000; common stock ($1 par), $249,932; paid-in surplus, $349,272; earned surplus, $3,706,850; total, $7,902,911.

To Pay 100% Stock Dividend—

The directors have declared a 100% stock dividend on the common stock, payable in common stock on July 25 to holders of record July 1. This distribution will be made out of presently authorized but unissued common stock.—V. 165, p. 2800.

McCall Corp.—Earnings—

3 Months Ended March 31—	1947	1946
Net sales	$8,372,020	$7,040,520
*Profit before Federal taxes	1,575,098	1,927,197
Provision for Federal taxes	584,067	713,482
Net profit	$991,031	$1,213,715
Profit per share	$1.89	$2.32

*After providing for reserves for all other taxes and for other purposes.—V. 164, p. 2548.

Michigan Bell Telephone Co.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$5,992,970	$7,433,246	$30,494,956	$28,751,944
Uncollectible oper. rev.	20,723	18,523	94,082	70,599
Operating revenues	$5,972,247	$7,414,723	$30,400,864	$28,681,345
Operating expenses	4,497,154	5,268,117	22,979,757	20,099,736
Operating taxes	915,824	1,020,972	3,973,733	4,195,179
Net operating income	$559,269	$1,125,634	$3,447,374	$4,386,430
Net after charges	521,655	1,121,079	3,336,135	4,345,525

—V. 165, p. 3054.

Middle West Corp.—To Sell Indiana Gas Stock—

The corporation June 17 received SEC authority to sell 22,458⅔ shares of common stock of Indiana Gas & Water to certain directors of Indiana Gas, members of their families and to a business enterprise. The price will be $14 a share. Middle West received the stock as dividends on the common stock holdings of Public Service Co. of Indiana, Inc.—V. 165, p. 3054.

Minneapolis-Honeywell Regulator Co.—New Subs.—

Honeywell-Brown, S. A. (Mexico), a new subsidiary, has been formed, with headquarters in Mexico City, Harold W. Sweatt, President, announced on June 19. Other foreign subsidiaries are located in England, Belgium, The Netherlands, Sweden and Canada.

L. M. Morley, Vice-President and General Sales Manager of Brown Instrument Co., Philadelphia, Pa., another subsidiary, earlier announced that despite steadily increasing labor and material costs, this unit will continue to operate on a firm price basis in the sale of all its products.—V. 165, p. 2801.

Mississippi Power Co.—New Financing—

The company, a subsidiary of Commonwealth & Southern Corp., has requested the SEC for authority to sell at competitive bidding $2,500,000 first mortgage bonds and to use the proceeds in construction program for the years 1947 through 1949.

The company also proposes to exchange or sell 20,099 shares of new preferred stock to retire an equal number of shares of $6 dividend preferred stock. The exchange would be on a share-for-share basis plus a cash adjustment. Unexchanged shares of the old preferred would be redeemed at $110 a share, plus dividends.

Partial Redemption—

There have been called for redemption on July 15, next, through operation of the sinking fund, $85,000 of first mortgage 3⅛% bonds due 1971 at 105½ and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 165, p. 3170.

Missouri Pacific RR.—Year 1946 Reviewed—

Total operating revenues for the Missouri Pacific System, which amounted to $238,273,944 in 1946—a decrease of 17.55% as compared with 1945—exceeded any previous peacetime year, according to the company's annual report just released. This, the report points out, was in spite of the adverse effects of serious labor disturbances in many of the nation's major industries; and severe car shortages due, in particular, to delay in receiving new equipment.

Total operating revenues for each line making up the system and percentage of decrease as compared with 1945 were: Missouri Pacific RR., $174,495,870—decrease of 19.97%; Gulf Coast Lines, $36,908,801—decrease of 10.63%; International Great Northern RR., $26,869,271—decrease of 9.33%.

At the same time the company reported a decrease in 1946 in the long-term debt of the Missouri Pacific RR. amounting to $32,976,937, most of which was realized by retiring six notes held by the Reconstruction Finance Corporation amounting to $23,134,600. Since 1933, funded debt of the three roads comprising the Missouri Pacific System was reduced by $119,470,559 and System annual interest charges since that date have been reduced by $4,800,436.

Operating revenues reached a new peacetime high, but the 1946 totals were under the 1945 figures due to decreases in both freight and passenger traffic volume and the change in character of high-revenue tonnage handled during the year as compared with former war years. Contributing substantial amounts to the operating expenses were increases in wages and price of materials, fuel and supplies.

Bondholders' Committee Reapplies—

A committee has reapplied to the Interstate Commerce Commission for authority to represent holders of the 5¼% secured serial gold bonds. This committee consisting of William R. Cubbins, Dundee, Ill.; Ernest L. Foley, Alpena, Mich., Frank O. Frisk, Park Ridge, Ill., originally applied July 11, 1944.

The reapplication is for the purpose of bringing the statements made in its original application up to date.—V. 165, p. 3054.

Monongahela Ry. Co.—Partial Redemption—

The company has called for redemption on Aug. 1, next, $189,000 of first mortgage 3¼% bonds, series B, due Feb. 1, 1966, at 105½ and interest. Payment will be made at the Mellon National Bank & Trust Co., successor corporate trustee, Union Trust office, Pittsburgh, Pa.—V. 165, p. 3054.

Montreal Light, Heat & Power Consolidated—Offer—

The Quebec Hydro-Electric Commission on June 14 announced that it is ready to pay the indemnity of $25 per share, payable in respect of all shares of the capital stock of this corporation which had not been acquired by the Commission by private sale on or before June 9, 1947. The said indemnity will be paid to the holders of the relative share certificates for such shares upon remittance and effective delivery thereof at the corporate seat of the Commission, Montreal, Canada. Interest of 2% per annum from May 10, 1947, payable on such indemnity ceased on June 14, 1947.

To expedite settlement and to ensure that share certificates are in good transfer form for delivery to the Commission, shareholders are requested to present and surrender their share certificates through Montreal Trust Co., 511 Place d'Armes, Montreal, Canada, agent of the Commission.—V. 165, p. 2928.

Mountain States Telephone & Telegraph Co.—Earns.

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$3,342,811	$4,472,618	$18,078,223	$17,242,198
Uncollectible oper. rev.	7,905	11,707	49,784	38,856
Operating revenues	$3,334,906	$4,450,911	$18,028,439	$17,203,342
Operating expenses	3,150,125	3,373,412	15,253,005	12,778,208
Operating taxes	245,195	552,957	1,738,008	2,279,490
Net operating income	$60,414	$524,562	$1,037,426	$2,145,644
Net after charges	169,953	405,575	561,333	1,671,635

—V. 165, p. 3054.

Mutual Fund of California—Registration Statement Withdrawn—

The registration statement (No. 4485) filed with the SEC July, 1940, and covering series A trust certificates, single payment or intalment or accumulation plan in the principal amount of $250,000, has been withdrawn.—V. 151, p. 1284.

Nashville Gas & Heating Co.—Bonds Placed Privately—The company recently placed privately an issue of $750,000 1st mortgage 3⅜% sinking fund bonds series due 1966. Dated March 1, 1947.

Proceeds will be used to pay bank loans and to make further improvements and extensions to distribution system.

In October, 1946, company also sold privately $1,500,000 first mortgage 3⅜% sinking fund bonds, due 1966. Proceeds were used for reefunding purposes. Both issues are part of an authorized issue of $5,000,000.—V. 155, p. 1681.

National Airlines, Inc.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—10 Mos.	—1946
Operating revenue	$1,046,412	$793,126	$9,409,806	$4,008,793
Operating expense	941,019	624,805	8,379,729	4,180,218
Net operating income	$105,394	$168,321	$1,030,077	*$171,426
Non-operating income	1,696	71,457	8,190	176,883
Gross income	$107,089	$239,778	$1,038,267	$5,458
Deduct. from gross inc.	1,933	4,993	46,264	37,222
Prov. for income tax	39,959	------	376,961	------
Net profit	$65,177	$234,786	$615,041	*$31,764

*Deficit.—V. 165, p. 2548.

National Fuel Gas Co. (& Subs.)—Earnings—

Four Months Ended April 30—	1947	1946
Net earnings after taxes and all chgs. (per sh.)	$0.64	$0.61

—V. 165, p. 1635.

National Glass Co., Inc., Providence—Files with SEC

The company on June 11 filed a letter of notification with the SEC for 15,000 shares 6% cumulative convertible preferred ($10 par) and 30,000 shares ($1 par) common. Underwriters, Bond & Goodwin Inc., Boston, Mass. The preferred will be offered at par and the common at $5 per share. Proceeds will be used for payment of outstanding bank loans, purchase of new machinery and for additional working capital.

National Pressure Cooker Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1947—3 Mos.	—1946	1947—6 Mos.	—1946
Net profit after charges and taxes	$1,871,525	$692,482	$3,995,243	$941,195
Earned per com. share	$3.74	$1.38	$7.91	$1.88

—V. 165, p. 3054.

National Securities & Research Corp.—Registers with SEC—

The company on June 17 filed a registration statement with the SEC covering 44,404 shares in an investment trust fund. The sponsor of the shares is National Securities & Research Corp., New York.—V. 165, p. 3054.

National Supply Co. (Pa.)—Division to Observe 60th Anniversary—

Plans are under way for observance in 1948 of the 60th anniversary of this company's Superior Engine Division plant at Springfield, Ohio.

Since its return to peacetime production, this plant has been undergoing a general expansion and improvement program to increase its production of heavy-duty diesels and gas engines. The expansion program is scheduled for completion by early next year.—V. 165, pp. 3055 and 2928.

New England Electric System—Co-registrar, Etc.—

The New York Trust Co., New York, N. Y., has been appointed co-registrar for the common stock and has been appointed New York paying agent, registrar and exchange agent with respect to an issue of $25,000,000 3% debentures due 1967 and $50,000,000 3¼% debentures due 1977.—See V. 165, p. 3055.

New England Gas & Electric Association—Output—

For the week ended June 13, this Association reports electric output of 13,586,153 kwh. This is an increase of 1,182,786 kwh., or 9.54% above production of 12,403,367 kwh. for the corresponding week a year ago.

Gas output for the June 13 week is reported at 139,389,000 cu. ft., an increase of 21,007,000 cu. ft., or 17.75% above production of 118,382,000 cu. ft. for the corresponding week a year ago.—V. 165, p. 3171.

New England RR.—Interest Payments—

The New York Stock Exchange has received notice that the interest due July 1, 1947, on the guaranteed 5% and 4% consolidated mortgage 50-year gold bonds, due 1945, will be paid on that date on presentation of bonds for stamping. Interest is payable at the Irving Trust Co., New York, N. Y.

The New York Stock Exchange on June 13 directed that the bonds be quoted ex-interest 2% on July 1, 1947; that the bonds shall continue to be dealt in "flat," and to be a delivery in settlement of Exchange Contracts made beginning July 1, 1947, must be stamped to indicate payment of July 1, 1947, interest.—V. 164, p. 3294.

New England Telephone & Telegraph Co.—Expansion

The company has received authorization from the Facilities Review Committee of the Office of the Housing Expediter to construct an 18-story long-distance telephone building at 185 Franklin Street, in Boston, Mass., at an estimated cost of $2,746,400. Approval was on the basis of an essential community facility.—V. 165, p. 3171.

New York New Haven & Hartford RR.—Equip. Issue

The trustees have issued invitations for bids to be received June 26 for the purchase of $5,955,000 of 1-to-15-year equipment trust certificates. The certificates are designed to finance not more than 80% of the purchase price of new equipment.—V. 165, p. 3056.

New York Telephone Co. — Will Issue $125,000,000 Mortgage Bonds Because of Refusal of Public Service Commission to Sanction Plan to Offer 35-year Debs.—

In answer to the P. S. Commission's refusal to approve the application of the company for an issue of $125,000,000 35-year debentures, the company said June 13 that it would issue an equivalent amount of 35-year first mortgage bonds under its refunding mortgage.

The PSC on June 11 refused to approve the company's application on the ground that it "does not conform to the standards set up in numerous other cases."

In its announcement the company said:

"While the company feels that the proposed debentures financing would have been a proper and economical method of meeting its needs for capital, in consideration of the views expressed by the Commission, the company has decided, subject to appropriate corporate and Commission action, to issue an equivalent amount of 35-year first mortgage bonds under its refunding mortgage."—V. 165, p. 3171.

Noma Electric Corp.—New Officials—

Dr. Boris Emmet has been elected Executive Vice-President. He formerly was retail merchandising manager for Sears, Roebuck & Co.

John Seubert, formerly Manager of Noma's Estate Heatrola Division, has been elected a Vice-President.—V. 165, p. 3056.

North American Co. — Wisconsin Electric Fractional Interests to Be Paid in Cash—

In compliance with an order of the Securities and Exchange Commission issued June 4, 1947, this company on June 6 announced that participating units of beneficial interest in common stock of Wisconsin Electric Power Co. will not be distributed in connection with the distribution of Wisconsin common stock, to be made on July 15 to stockholders of record on June 12. These fractional interests will be represented instead by a payment in cash based upon the approximate market price of $20 a share for the Wisconsin stock. The payment

will be equivalent to 50c a share on holdings of North American common stock entitled to less than a full share of Wisconsin stock.

The directors previously had declared a liquidating distribution of 2½ shares of Wisconsin Electric Power Co. common stock on every 100 shares of North American, with participating units of beneficial interest to be distributed for fractional shares of Wisconsin Electric. The distribution of Wisconsin stock is a part of North American's program of compliance with requirements of the Public Utility Holding Company Act.

A quarterly cash dividend of 25 cents a share on North American common stock, payable July 1 to stockholders of record on June 12, was declared on April 25.—V. 165, p. 3171.

North Penn Gas Co.—To Redeem Preferred—

The SEC June 11 issued an order approving the following transactions:

North Penn proposes to redeem by the use of treasury cash all of its presently outstanding $7 prior preferred stock, consisting of 5,921 shares exclusive of treasury shares, at $107.50 per share. North Penn will cancel and retire the shares of $7 prior preferred stock to be redeemed plus the 267 shares thereof presently held in North Penn's treasury. It is further proposed that North Penn's charter be amended in order to eliminate therefrom authorization for the $7 prior preferred stock and the two other classes of preferred stock of which no shares are issued or outstanding.—V. 164, p. 2157.

Northern Natural Gas Co.—Hearing Postponed—

The Federal Power Commission, June 11, made public an order postponing until Oct. 13, 1947, a hearing in Washington on company's application requesting authorization to construct and operate facilities to increase its gas pipeline system capacity to 580,000,000 cubic feet a day. The Commission's order also directed the company to file not later than 30 days before the date of the hearing an application supplement containing additional information respecting the proposed facilities as required by the rules and regulations of the Commission. The Commission's action followed the receipt of a motion by Koppers Co., Inc., an intervener in the proceedings, asking that Northern's application either be dismissed or that Northern be required to supplement its application and a motion by Northern that the hearing be continued to a date between Sept. 16 and Oct. 14.

Facilities proposed by Northern include construction of a new compressor station with installed capacity of 10,000 horsepower near Garden City, Kan., and 320 miles of 26-inch pipeline extending from the new compressor station to Palmyra, Neb.; 245 miles of 24-inch line to complete the existing partial line looping from Palmyra to Farmington, Minn.; 17.3 miles of 20-inch line from Palmyra to a point in Saunders County, Neb.; the installation of an aggregate of 8,200 horsepower units in existing compressor stations along the line; a dehydration plant and appurtenant equipment. Cost has been estimated at $24,500,000.—V. 165, p. 2317.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended June 14, 1947, totaled 52,710,000 kwh., as compared with 45,045,000 kwh. for the corresponding week last year, an increase of 17.0%.—V. 165, p. 3171.

Northwest Airlines, Inc.—Capitalization Changed—

An amendment to the articles of incorporation of this corporation has been filed in the State of Washington in connection with a change in capitalization, it was announced on June 11.

The amendment, dated April 29, 1947, increased the authorized common stock from 1,000,000 shares of $10 par value to 3,000,000 and authorized the issuance of 600,000 shares of preference stock of $25 par value. On the date the amendment was submitted 820,805 shares of common stock and 390,000 shares of preference stock had been issued, it added. [For offering of preferred stock, see V. 165, p. 2418.] —V. 165, p. 2802.

Ohio-Apex, Inc., Nitro, W. Va.—Stock Offered—Mention was made in our issue of June 9 of the offering of 75,000 shares of common stock ($1 par) at $9.50 per share by Doolittle, Schoellkopf & Co. and associates. Proceeds go to selling stockholders. Further information follows:

The transfer agent and the registrar for the stock is Central Trust Co., Charleston, W. Va.

HISTORY AND BUSINESS—Company was organized in West Virginia July 22, 1936. Since incorporation, company has been continuously engaged in the manufacture and sale of plasticizers and chemicals. Of the products manufactured by it, five items constitute the major portion of its production, namely aluminum chloride anhydrous, di 2-ethyl hexyl phthalate, which is known as Dioctyl Phthalate, di-butoxy ethyl phthalate, which is sold under the trade name of Kronisol plasticizer, di-methoxy ethyl phthalate, which is sold under the trade name of Methox plasticizer, and tricresyl phosphate, which is sold under the trade name of Kronitex plasticizer, the gross sales of these five items for the fiscal year ending Oct. 31, 1946, being 76¾% of the total gross sales of the company for the period.

The products of the company may be classified into two groups, viz., plasticizers and chemicals other than plasticizers. Of the total gross sales of the company for the fiscal year ending Oct. 31, 1946, the gross sales of plasticizers were approximately 85% and the gross sales of chemicals other than plasticizers were approximately 15%.

The plant, warehouses, laboratories and main office of the company are located at Nitro, W. Va., the total area of its real estate being approximately 20 acres. The factory buildings, warehouses, and laboratories comprise a total floor area of approximately 103,800 sq. ft.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par $1)	1,000,000 shs.	499,995 shs.

SUMMARY OF EARNINGS

Period—	5 Mos. End. Mar. 31, '47	Years Ended Mar. 31 1946	1945	1944
Net sales	$2,189,817	$4,236,214	$4,137,520	$4,431,727
Cost of goods sold	1,578,299	3,353,988	3,287,541	3,446,373
Operating expenses	190,486	354,956	407,802	337,797
Net profit	$421,032	$527,270	$442,177	$647,557
Other income (net)	7,539	*212,637	*58,399	*33,678
Net profit before income tax	$428,571	$739,907	$500,576	$681,235
Income tax accrued	162,414	310,172	351,920	545,438
Net profit	$266,157	$429,735	$148,656	$135,797

*Includes substantial non-recurring income.

UNDERWRITERS—The name of each principal underwriter and the number of shares underwritten by each are as follows:

	No. of Shares		No. of Shares
Doolittle, Schoellkopf & Co.	15,000	J. J. B. Hilliard & Son	5,000
McDonald & Co.	7,500	Schoellkopf, Hutton & Pomeroy, Inc.	5,000
The Ohio Co.	7,500	Stein Bros. & Boyce	5,000
Reynolds & Co.	7,500	Watling, Lerchen & Co.	5,000
Adams & Peck	6,500	Walter C. Hardy & Co.	1,000
Cruttenden & Co.	5,000		
A. G. Edwards & Sons	5,000		

—V. 165, p. 3057.

Ohio Associated Telephone Co.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$219,391	$116,686	$897,644	$460,648
Uncollectible oper. rev.	242	143	1,001	565
Operating revenues	$219,149	$116,543	$896,643	$460,083
Operating expenses	190,381	72,319	751,729	277,920
Operating taxes	14,281	16,840	69,684	76,560
Net oper. income	$14,487	$27,384	$75,230	$105,603
Net after charges	4,640	21,885	36,361	83,508

—V. 165, p. 3057.

Ohio Oil Co.—Has Large Expansion and Replacement Program Under Way at Robinson Plant—

The company has completed plans, contracted for construction and broken ground for the complete modernization of its refinery at Robinson, Ill., it was announced on June 11. The new plant is expected to be completed late in 1948. Further improved Marathon products will be made available in larger volume by the new facilities, the company said.—V. 165, p. 3057.

Oklahoma Natural Gas Corp.—Secondary Offering—A secondary offering of 12,566 shares of common stock (par $15) was made June 5 by Lee Higginson Corp. at $31 per share, less $1.25.—V. 165, p. 2929.

Olympia, Inc.—Tenders of Stock Asked—

The National Bank of Detroit, trustee, Detroit, Mich., will until 12 o'clock noon of June 27, 1947, receive bids for the sale to it of secured mortgage income bonds, series B, dated Nov. 1, 1933, to an amount sufficient to exhaust the sum of $16,006 at the lowest prices offered. —V. 162, p. 881.

Oneida (N. Y.) Heater Co., Inc.—Bonds Offered—Mohawk Valley Investing Co., Inc., Utica, N. Y., on May 20 offered $200,000 15-year sinking fund first mortgage bonds at 100 and interest. The issue has been oversubscribed.

Bonds are dated May 1, 1947; due May 1, 1962. Interest payable May 1 and Nov. 1 at office of Oneida National Bank & Trust Co. of Utica, trustee.

PURPOSE—The net proceeds are to be added to the proceeds of sale of $100,000 U. S. Treasury bonds now owned and the total sum so realized will be used (a) to liquidate notes to banks (approximately $250,000) and (b) to prepay two mortgages on company-owned property in the aggregate principal amount of $26,175. The balance will be used for the general corporate purposes of the company.

HISTORY AND BUSINESS—Company was organized in April, 1940. Immediately after organization company purchased the plant and equipment of Maxwell Vault & Casket Co., Inc., in Oneida, N. Y. For a time the company continued to manufacture the products of Maxwell Vault & Casket Co., while developing its plans for the manufacture of steel furnaces.

With the entry of the United States into World War II, the company set aside its plans for manufacturing steel heating equipment, discontinued manufacturing vaults and caskets and confined its efforts to the production of war material.

With the approach of the end of hostilities in 1945 the management made plans to reconvert its plant and equipment to the manufacture of heating equipment.

The company is now solely engaged in the manufacture and sale of warm air heating equipment made of steel and fired with either coal, gas or oil. A complete line of furnaces for domestic use is produced. Recently the company completed the development of and added to its line of products a new oil burning air conditioning furnace.

CAPITALIZATION—The capitalization of the company consists of (a) 1,500 shares of 4% preferred stock of which 1,038 shares (par $25) are presently outstanding; (b) 3,000 shares of common stock (no par) all of which are presently outstanding.

OPERATING STATEMENT, YEAR ENDED DEC. 31, 1946

Gross sales	$444,750
Manufacturing cost of sales	350,154
Selling and administrative expenses	46,131
Operating earnings	$48,465
Total other income	11,036
Earnings before interest	$59,501
Interest charges	8,975
Estimated income taxes	19,274
Net earnings	$31,252

Oneida Ltd.—Rights to Stockholders—

The common stockholders of record June 13 have been given the right to subscribe on or before Aug. 13 for 20,500 additional shares of common stock at $12.50 per share on the basis of one share of new stock for every 10 shares held. The net proceeds are to be used for additional working capital. Unsubscribed shares will be offered to officers, directors and employees of the company at not less than $12.50 per share. The offering is not underwritten.—V. 165, p. 3057.

Pacific Can Co.—Dividend Action Deferred—

The directors have decided to defer declaration of the quarterly dividend ordinarily payable on or about June 30 on the common stock of $5 par value. From Dec. 28, 1945, to and including March 31, 1947, the company made regular quarterly distributions of 12½ cents each on this issue.—V. 165, p. 215.

Pacific Coast Investment Fund — Shares Offered — Hugh W. Long & Co., Inc., on June 20 offered 500,000 shares at the initial offering price of $11.89.

Pacific Power & Light Co.—Registers with SEC—

The company on June 18 filed a registration statement with the SEC covering $29,000,000 30-year first mortgage bonds. Of the total, $26,900,000 will be offered at competitive bidding and $2,100,000 will be issued to Pacific's parent, American Power & Light Co., in exchange for the same principal amount of 4½% debentures due 1959. Proceeds will be used for the redemption of 5% first mortgage and prior lien gold bonds due 1955 to complete company's construction program and for payment of indebtedness.—V. 165, p. 3172.

Pacific Telephone & Telegraph Co.—Again Cuts Div.—

The directors on June 5 declared a dividend of 65 cents per share on the common stock for the second quarter of 1947, payable June 30 to holders of record June 16. This compares with $1 paid on March 30, last. In 1946 the following distributions were made: March 30, $1.50; June 28, $1.75; and Sept. 30 and Dec. 31, $1.50 each.

To Complete Building—

The company has received authorization from the Facilities Review Committee of the Office of the Housing Expediter to complete its central office building at Capp and 25th Sts., San Francisco, Calif., at an estimated cost of $920,000. Approval was on the basis of an essential community facility.—V. 165, p. 3057.

Packard Motor Car Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Factory net sales and billings	$24,232,817	$5,737,226
Factory loss	1,895,187	3,465,449
Reserve returned to operation, equivalent to three months' reconversion expenditures	Cr236,675	------
Income tax adjustment	------	Cr†3,218,000
*Branch and subsidiary profit	Cr510,339	------
Consolidated net loss	$1,148,173	$247,449
Dividends declared	2,250,000	------

*After deducting $316,000 for estimated income tax provision. †Estimated tax carry-back refund.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, $18,372,182; U. S. and Canadian Govt. securities, at cost and accrued interest, not over market ($324,500 Canadian), $10,517,589; accounts and installment notes receivable (less reserves), $3,041,003; estimated recovery of 1944 Federal taxes on income under carry-back provisions of the Internal Revenue Code, $5,650,000; unbilled costs under cost-plus-fee contracts, $303,354; inventories, at or below cost, $17,847,483; other assets, $401,784; land, at cost, $5,835,055; manufacturing properties (less reserves for depreciation, $9,931,420), $14,957,034; distribution properties (less reserves for depreciation, $3,845,161), $4,005,385; rights, privileges, franchises and inventions, $1; prepaid insurance and other expenses, $501,356; total, $81,432,227.

LIABILITIES—Accounts payable and accruals, $13,362,261; dividend (payable April 1, 1947), $2,250,000; reserves for cost adjustments, wholesale discount, product warranty, etc., $3,662,326; reserve for plant reconversion, $600,573; advance by the U. S. Govt. in respect of terminated contract, $644,105; reserve for income taxes and renegotiation refund, $2,945,899; reserve for contingencies, $2,500,000; common stock (issued 15,000,000 no par shares), $30,000,000; capital surplus, $12,016,721; earned surplus since May 1, 1935, $13,450,342; total, $81,432,227.—V. 165, p. 2929.

Paramount Pictures, Inc.—Investment Unit Approved

The stockholders on June 17 approved the plan for the organization of the Employees' Investment Company; purchase by Paramount corporation at par of not to exceed $240,000 of common stock of said company; sale to certain officers and key employees of said common stock at two-thirds of the par value thereof; purchase by the corporation of notes of said company in a maximum principal amount of $3,760,000, and in the event that the notes are purchased by banks or other financial institutions, the guarantee thereof by the corporation of the aforementioned principal amount (see V. 165, p. 2803).—V. 165, p. 2929.

Park-Lexington Co., Inc.—Interest Payment—

Having been advised that additional interest of $5 per $1,000 bond in addition to the fixed semi-annual interest of $15 per $1,000 bond will be paid on July 1, 1947 to holders of the first mortgage leasehold sinking fund bonds, due July 1, 1964, upon surrender of coupon, No. 20, maturing on July 1, 1947, the New York Curb Exchange will quote this issue ex the additional interest payment on June 26, 1947. The bonds will continue to be dealt in and interest to the extent of the fixed interest payable on the bonds.—V. 164, p. 3418.

Peabody Coal Co.—Plans Recapitalization—Calls Class A Common Stock for Redemption—

Stuyvesant Peabody, Jr., President, on June 8 states that the directors and officers are now formulating a new plan of recapitalization for the company.

"The plan will provide for the issuance of a convertible preferred stock which together with a possible adjustment in cash would be offered to the holders of the 6% cumulative preferred stock in exchange for their present stock and in liquidation of the accumulated dividend arrearages," he said.

As the first step, a directors' meeting on June 12 called for payment on June 30 next, all of the $119,025 outstanding class A common stock at par ($1,000 a share.) Holders may receive immediate payment at the company's office, 231 So. La Salle St., Chicago, Ill.

A special shareholders' meeting will probably be called in July or August to consider the proposed plan, Mr. Peabody said.—V. 164, p. 12.

Peninsular Metal Products Corp., Detroit—Earnings—

Calendar Years—	1946	1945
Net income after charges and taxes	$18,529	$154,685
Earnings per share	$0.05	$0.44

J. Oliver Black, President, states that the physical properties have expanded widely from its small beginning and, in addition to the five Detroit plants, the management is now in the process of transferring its automotive manufacturing operations to the Ferndale plant recently purchased from the RFC. This additional 140,000 square feet is expected to provide increased operating efficiency and many other advantages, it was announced.

The annual report shows 1946 net income of $18,529, resulting from a profitable last quarter after sustaining a large operating loss in the first nine months. "The first quarter of 1947 has continued the improved trend and the management feels optimistic about the prospect for the year," according to Mr. Black. A dividend of 5c per share was paid stockholders of record Jan. 30, 1947, and on April 30 a like dividend was paid. The stock is listed and traded on the Detroit Stock Exchange.

(J. C.) Penney Co.—Two New Directors, Etc.—

At a meeting of the directors on June 17, George H. Bushnell and Walter A. Reynolds resigned as directors, effective July 1. Herbert H. Schwamb and George E. Mack were elected to fill the resulting vacancies.

Fred W. Binzen, Merchandise Manager and Second Vice-President, has been elected Executive Vice-President to succeed Mr. Reynolds in that capacity. Mr. Mack was named Second Vice-President and John F. Brown, a director, was elected Third Vice-President. E. L. Clark was designated Assistant Treasurer.—V. 165, p. 3172.

Pennsylvania Glass Sand Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1947	1946
Net income	$542,039	$384,738
Federal taxes	217,299	156,135
Net earnings	$324,740	$228,603
Earned per common share	$0.88	$0.59

—V. 165, p. 2419.

Pennsylvania RR.—To Issue Equipment Issue—

The company has issued invitations for bids to be received before noon June 24 for the purchase of $11,025,000 of equipment trust certificates. The certificates are to be dated July 1, 1947, and will mature serially from July 1, 1948, to July 1, 1962. They are part of a $32,910,000 aggregate of series S certificates to be issued to finance construction and acquisition of new equipment.—V. 165, p. 3058.

Pennsylvania Salt Manufacturing Co.—Registers with SEC—

The company on June 18 filed a registration statement with the SEC covering 50,000 shares ($100 par) convertible preferred series A stock. Shares will be offered to the company's common stockholders (without underwriting) on the basis of one share of preferred for each 15 shares of common held. Proceeds will be used for expansion of production facilities and other corporate purposes.—V. 165, p. 3058.

Pennsylvania Water & Power Co.—Officials Elected—

George W. Spaulding has been elected Executive Vice-President and J. U. Diehl and Donald Gunn as Vice-Presidents.—V. 165, p. 2674.

Pettibone-Mulliken Corp. — Debentures Placed Privately—The company in March 1947, placed privately $1,000,000 4% sinking fund debentures due March 1, 1957, with John Hancock Life Insurance Co. At the same time company obtained a $1,000,000 long term loan from Continental Illinois National Bank & Trust Co., due serially June 1, 1947 to March 1, 1952. Proceeds of the loans were used for expansion.

EARNINGS FOR YEARS ENDED MARCH 31

	1947	1946	1945	1944
Shipments	$10,328,000	$8,575,000	$12,278,000	$12,839,000
Profits bef. Fed. taxes	1,428,000	543,000	1,124,000	1,195,000
Federal taxes	539,000	220,000	787,000	829,000
Prov. for contingency	------	------	------	58,000
Net income	$889,000	$323,000	$337,000	$308,000
Earned per share	$7.74	$3.14	$3.27	$2.98

—V. 165, p. 815.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended June 14, 1947, amounted to 128,716,000 kwh., an increase of 6,594,000 kwh., or 5.4%, over the corresponding week of 1946.—V. 165, p. 3172.

Philco Corp.—Introduces Its First Television Receiver

Climaxing nearly 20 years of television research and development work, this corporation has just introduced in the Philadelphia area its first commercial television receiver, a table model set with a 10-inch picture tube and many new and exclusive features in a beautiful modern mahogany cabinet, it was announced on June 12 by John Ballantyne, President, in a letter to stockholders accompanying dividend checks.

For the present, sales and installations will be limited to the Philadelphia television area, which will be utilized as a training ground for the company's sales and service organization, Mr. Ballantyne said. The price of the new Philco receiver, Model 48-1000, is $395, plus excise tax of $1.25, and a charge of $45 is made for installation, service and warranty.

"More than 2,000 of these Philco television receivers were sold to dealers at the first two meetings when they were presented and installations in customers' homes are proceeding at a rapid rate," Mr. Ballantyne said.—V. 165, p. 3172.

Phillips Petroleum Co.—Registers Shares—Plans Stk. Exchange with Two Companies—

The company will issue 109,821 of its common shares in exchange for shares of Wasatch Oil Refining Co. and Idaho Refining Co. under an agreement entered on June 12, according to a registration statement filed with the SEC June 18.

Under the offer, Phillips will issue 64,025 of its common shares for 19,971 shares of Wasatch, and 45,796 shares of its common for 75,768 shares of Idaho Refining.

Upon consummation of the exchange Phillips will own about 84% of the stock of both Wasatch and Idaho Refining.

There are no underwriters. No fractional shares of Phillips will be issued and the stockholders of Wasatch and Idaho Refining will make the necessary cash adjustments to avoid issuance of fractional shares.

Gets $15.000.000 Bank Loans—

According to the registration statement, Phillips Petroleum on June 16 borrowed $7.500.000 each from National City Bank of New York and Manufacturers Trust Co. Proceeds will be used for general corporate purposes.

The loans, carrying 1¾% interest, were made under an agreement with the two banks June 6, 1947, each bank agreeing to lend the company $7.500,000 prior to July 1, 1947. Each loan is payable in 24 equal quarterly instalments of $312,500, beginning Oct. 1, 1947, and continuing until July 1, 1953, inclusive.—V. 165, p. 3172.

Pittsburgh Plate Glass Co.—Appointments—

Three executive appointments in the paint division of this company have been announced by Harry B. Higgins, President.

Paul R. Croll, formerly Technical Assistant to the Vice-President, has been named Assistant to the Vice-President in charge of the paint division. In addition, he will have over-all responsibility for manufacturing operations of the various branches of the division.

Dr. William H. Lycan, formerly Director of Paint Division Research, has been appointed Executive Director of Research. He will have jurisdiction over all paint division research, new product development, promotion and marketing.

Dr. Howard L. Gerhart, staff chemist at the Milwaukee research laboratory since 1937, has been appointed Director of Research for the paint division with headquarters at Milwaukee.—V. 165, p. 3058.

Pittsburgh Steel Co.—Acquires Wire Concern—

This company has acquired the Johnson Steel & Wire Co., Inc., of Worcester, Mass., it was announced on June 10.

The [illegible] carbon wire for the automobile, rubber, wire, textile and musical instrument industries. It has branch plants and warehouses at [illegible], Ohio and Los Angeles, Calif.—V. 165, p. 2420.

(The) Pittston Co.—Interest Payments—

The company on June 13 announced that it will pay on and after July 1, 1947, and Jan. 1, 1948, respectively, semi-annual instalments of interest on its 20-year 5½% cumulative income debentures, due Jan. 1, 1964. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 165, p. 2929.

Poli-New England Theatres, Inc.—Tenders—

The New York Trust Co., corporate trustee, 100 Broadway, New York, N. Y., will until the close of business on July 17 receive bids for the sale to it of first mortgage bonds due Nov. 15, 1958, to an amount sufficient to exhaust the sum of $244,386, and at prices not in excess of the redemption price thereof.

Bonds, the tender of which is accepted, must be surrendered to the bank on or before July 23, 1947, on which date interest thereon will cease.—V. 165, p. 2675.

Public Service Co. of Colorado—Securities Offered—

Halsey, Stuart & Co. Inc. and associates offered to the public June 19 $40,000,000 1st mtge. bonds, 2⅞% series due June 1, 1977, at 103¼% and accrued interest. The group won the award at competitive bidding June 17 on a bid of 102.70999.

Two other bids, each for 2⅞s, were received. They were: Blyth & Co., Inc., and Smith, Barney & Co., 102.28; and The First Boston Corp., 102.229.

Offering of Debentures—The company is offering to the holders of its common stock (par $20) of record June 17, the right to subscribe at par for $7,000,000 3% convertible debentures due 1962, on the basis of $8 principal amount of debentures for each share held. Rights expire at 3 p.m. (EDT) July 1.

The company on June 17 accepted the offer of Halsey, Stuart & Co. Inc., to underwrite the two-week standby offering to stockholders of the $7,000,000 of 3% convertible debentures. Halsey, Stuart & Co. Inc. bid was a "minus compensation" of $100, meaning that the syndicate would pay the company that amount for the opportunity to market at par debentures not subscribed for by stockholders. The First Boston Corp. asked $7,500 compensation for the risk of managing the standby.

The Guaranty Trust Co. of New York has been appointed agent to issue, split, group and transfer subscription warrants for the 3% convertible debentures.

BONDS—The first mortgage bonds are dated June 1, 1947, and are due June 1, 1977. Interest payable on June 1 and Dec. 1 at office or agency of company in New York City, or, in case of coupon bonds, at option of the bondholders, at office or agency of company in Denver. The bonds will be redeemable prior to maturity at option of company as a whole at any time or from time to time in part, on notice given as provided in the mortgage, at the principal amount thereof and the respective regular redemption premiums, and are also redeemable by the operation of the sinking fund provisions of the mortgage, in the manner and to the extent therein provided, at the principal amount thereof and the respective sinking fund redemption premiums together in each case with accrued interest to the redemption date. The initial regular redemption price is 106.80 and the initial sinking fund redemption price is 103.55, plus accrued interest in each case.

3% CONVERTIBLE DEBENTURES DUE 1962—The debentures are to be dated June 1, 1947, are to mature on June 1, 1962, will bear interest at the rate of 3% per annum, payable semi-annually on June 1 and Dec. 1, and will be payable as to both principal and interest in any coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. Principal and interest are to be payable at the office or agency of the company in Denver.

The debentures will be redeemable prior to maturity by the company at its option, as a whole at any time, or from time to time in part by lot, on at least 30 days' notice at redemption prices beginning at 103 and interest, if redeemed during 12 months' period ended May 31, 1948, with successive reductions to 100 in 1961 and thereafter. The debentures will be convertibe at any time prior to maturity (unless called for previous redemption, in which event the conversion right will expire on the 10th day prior to the date fixed for redemption), at the option of the holders, into common stock ($20 par) at the conversion price of $33.33⅓ per share.

PROPOSED PREFERRED STOCK FINANCING

As soon as practicable after the offering of the bonds and debentures, the company plans to offer 160,000 shares of new preferred stock (par $100). The terms of the new preferred stock will not be fixed until shortly before the shares are offered. It is planned that all of such shares will be sold to underwriters, but that 62,199 shares will be utilized, either through exchange or through application of proceeds of sale, to retire the presently outstanding 7%, 6% and 5% cumulative first preferred stock. It is expected that each holder of the presently outstanding old preferred stock is to be given the opportunity to exchange his shares for shares of new preferred stock on the basis of one share of new preferred stock for each share of old preferred stock, with an appropriate cash adjustment to be fixed at the time of the exchange offer. Effective provision will be made to redeem the old preferred stock not retired through such exchange. The company proposes to utilize the net proceeds of the sale of the balance (97,801 shares) of new preferred stock sold to underwriters toward its construction program scheduled for 1947 and 1948.

PURPOSE—The net proceeds (estimated to be approximately $40,873,166) to be received by the company from the issue and sale of $40,000,000 of new bonds, together with $826,834 of cash from the general funds of the company, will be used for the redemption, at 104¼%, of $40,000,000 first mortgage bonds, 3½% series due 1964, such redemption price (exclusive of interest) aggregating $41,700,000.

The net proceeds (estimated to be not less than approximately $6,920,458) to be received by the company from the issue and sale of $7.000.000 of new debentures, will be used, to the extent required, for the redemption, at 101% of $6,500,000 of 4% sinking fund debentures due 1949, such redemption price (exclusive of interest) aggregating $6,565,000; and the balance of such net proceeds will be added to the general funds of the company.

PURCHASERS—The names of the bond purchasers and the principal amount of bonds which each bond purchaser has severally agreed to purchase are as follows:

	(,000 omit'd)		(,000 omit'd)
Halsey, Stuart & Co. Inc.	$8,550	Hemphill, Noyes & Co.	900
Allison-Williams Co.	100	Hill & Co.	200
A. C. Allyn & Co., Inc.	900	Hirsch & Co.	500
Auchincloss, Parker & Redpath	500	Hornblower & Weeks	900
Bacon, Whipple & Co.	250	The Illinois Company	250
Baker, Weeks & Harden	500	W. C. Langley & Co.	1,200
A. G. Becker & Co., Inc.	900	Lee Higginson Corp.	1,200
Blair & Co., Inc.	1,200	Martin, Burns & Corbett, Inc.	100
William Blair & Co.	500	The Milwaukee Co.	500
H. F. Boynton & Co., Inc.	250	Mullaney, Ross & Co.	250
Burr & Company, Inc.	700	E. M. Newton & Co.	200
Central Republic Co., Inc.	900	Otis & Co.	1,200
Coffin & Burr, Inc.	900	Paine, Webber, Jackson & Curtis	900
Julien Collins & Co.	250	Patterson, Copeland & Kendall, Inc.	100
Coughlin & Co.	100	Peters, Writer & Christensen, Inc.	200
Dick & Merle-Smith	900	Phelps, Fenn & Co.	1,200
R. S. Dickson & Co., Inc.	500	Wm. E. Pollock & Co., Inc.	250
Francis I. du Pont & Co.	500	R. W. Pressprich & Co.	900
Equitable Securities Corp.	1,200	E. H. Rollins & Sons, Inc.	1,200
Farwell, Chapman & Co.	200	L. F. Rotchschild & Co.	1,200
First of Michigan Corp.	300	Earl M. Scanlon & Co.	100
Garrett-Bromfield & Co.	100	Schwabacher & Co.	250
Glore, Forgan & Co.	1,200	Stroud & Company, Inc.	700
Graham, Parsons & Co.	700	Thomas & Company	200
Green, Ellis & Anderson	500	Tucker, Anthony & Co.	900
Gregory & Son, Inc.	700		
Ira Haupt & Co.	300		
Hayden, Stone & Co.	900		

UNDERWRITERS OF DEBENTURES—Set forth below are the names of the debenture underwriters who have severally agreed to purchase, in the percentages set forth below, such of the $7,000,000 of debentures as are not subscribed for upon the exercise of subscription warrants:

	*Percent.		*Percent.
Halsey, Stuart & Co. Inc.	16¾%	Hirsch & Co.	1¼%
A. C. Allyn & Co., Inc.	2¼	Hornblower & Weeks	2¼
Auchincloss, Parker & Redpath	1¼	The Illinois Company	⅝
Bacon, Whipple & Co.	⅝	Kean, Taylor & Co.	1¼
Baker, Weeks & Harden	1¼	Ladenburg, Thalmann & Co.	3
A. G. Becker & Co., Inc.	2¼	W. C. Langley & Co.	3
Blair & Co., Inc.	3	Lee Higginson Corp.	3
William Blair & Co.	1¼	Lehman Brothers	3
H. F. Boynton & Co., Inc.	⅝	Martin, Burns & Corbett, Inc.	¼
Burr & Co., Inc.	1¾	The Milwaukee Company	1¼
Central Republic Co. (Inc.)	2¼	Mullaney, Ross & Co.	⅝
Coffin & Burr, Inc.	2¼	Otis & Co.	3
Julien Collins & Co.	⅝	Paine, Webber, Jackson & Curtis	2¼
Cooley & Company	1¼	Patterson, Copeland & Kendall, Inc.	¼
Coughlin & Company	¼	Peters, Writer & Christensen, Inc.	½
Dick & Merle-Smith	2¼	Phelps, Fenn & Co.	3
R. S. Dickson & Co., Inc.	1¼	Wm. E. Pollock & Co., Inc.	⅝
Francis I. du Pont & Co.	1¼	R. W. Pressprich & Co.	2¼
Farwell, Chapman & Co.	½	E. H. Rollins & Sons, Inc.	3
Equitable Securities Corp.	3	L. F. Rothschild & Co.	3
First of Michigan Corp.	¾	Earl M. Scanlan & Co.	¼
Garrett-Bromfield & Co.	¼	Schwabacher & Co.	⅝
Glore, Forgan & Co.	3	Stroud & Co., Inc.	1¾
Green, Ellis & Anderson	1¼	Thomas & Company	½
Gregory & Son, Inc.	1¾	Weeden & Co., Inc.	1¼
Ira Haupt & Co.	¾		
Hayden, Stone & Co.	2¼		
Hemphill, Noyes & Co.	2¼		
Hill & Co.	½		

*Percentage of unsubscribed debentures to be purchased.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. bonds, 2⅞% ser. due 1977	*	$40,000,000
3% convertible debentures due 1962	$7,000,000	7,000,000
First Preferred Stock ($100 par)—		
7% cumulative	250,000 shs.	27,492 shs.
6% cumulative		32,313 shs.
5% cumulative		2,394 shs.
Cumulative preferred stock ($100 par)	250.000 shs.	†
Common stock ($20 par)	‡1,250,000 shs.	875,000 shs.

*Authorized amount is not limited but further issuance is subject to restrictions of the mortgage.

†An authorized issue of 250,000 shares of cumulative preferred stock will be created when and if the certificate of incorporation is amended creating such cumulative preferred stock. At the same time an initial series of 175.000 shares of such cumulative preferred stock will be created, of which, it is proposed, 160 000 shares (the new preferred stock) will be offered for sale, including 62,199 shares to be offered in exchange for the old preferred stock.

‡Including 210,000 shares reserved for the conversion of the new debentures.

The Pueblo Gas and Fuel Co., a consolidated subsidiary, had outstanding as of March 31, 1947, $298,800 first mortgage sinking fund 5% bonds, series A, due 1952.

COMPANY & BUSINESS—Company was organized in Colorado Sept. 3, 1924 as successor by merger of a company of the same name (incorporated Oct. 3, 1923) and Colorado Power Co. (incorporated April 2, 1913). The company organized Oct. 3. 1923 was the successor by merger of a company of the same name (incorporated Aug. 2, 1923), The Denver Gas & Electric Light Co. (incorporated Nov. 29, 1909) and Western Light & Power Co. (incorporated April 3, 1906). The Denver Gas & Electric Light Co. succeeded by mergers and consolidations to several corporations, the oldest of which was formed in 1869 and commenced operations in the City of Denver shortly thereafter.

The company owns all the outstanding securities of Colorado-Wyoming Gas Co. and The Green & Clear Lakes Co.; all the outstanding securities (other than directors qualifying shares) of Cheyenne Light, Fuel & Power Co.; and all the outstanding capital stock (other than directors qualifying shares) of Pueblo Gas & Fuel Co., acquired in November, 1944. Company also controls through stock ownership three other subsidiaries which are of relatively small size.

The company is engaged principally in the generation, purchase, transmission, distribution and sale of electricity and in the purchase, distribution and sale of natural gas. It is also engaged, but to a minor extent only, in rendering steam heating service, bus transportation service and manufactured gas service. It is also engaged, to a limited extent, in the sale of gas and electric appliances and actively cooperates with local dealers in appliance sales activities.

The company's operations are wholly within the State of Colorado, the principal center for distribution and sale of electricity and gas being the City of Denver and the immediate vicinity.

The company derives approximately 76% of its total electric and gas revenues from customers in Denver and the immediate surrounding area. Company estimates that the total population of the territory which it now serves with electricity or gas or both, including rural territory in which the company renders service, is approximately 740,000, which includes approximately 485,000 in the Denver area.—V. 165, p. 3173.

Public Service Co. of New Hampshire—Invites Bids—

The company has issued invitations for bids to be considered at noon (EDT), June 23, at company's office, 1287 Elm Street, Manchester, N. H., for its proposed offering of $4,500,000 first mortgage bonds, series B, due 1977.—V. 165, p. 2929.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended June 14, 1947, totaled 218,895,000 kwh., as compared with 187,343,000 kwh. for the corresponding week last year, an increase of 16.8%.—V. 165, p. 3173.

Publicker Industries, Inc. — Permanent Certificates Ready—

Permanent engraved certificates for the $4.75 cumulative preferred stock and for common stock, $5 par value, are available at the Bankers Trust Co. in New York, N. Y., in exchange for temporary certificates for those two classes of stock now outstanding.—V. 165, p. 1772.

Puget Sound Power & Light Co.—State Supreme Court Cars P. U. D. Purchase—

The proposed purchase of the company by Skagit County Public Utility District is illegal, the Washington Supreme Court ruled.

In a 5-to-4 decision, the Court reversed Skagit County Superior Court and held that the Skagit P. U. D. does not have authority to purchase the power system. Puget Sound Power operates to a large extent outside Skagit's borders in 18 counties of western and central Washington.

Skagit P. U. D. had proposed issuing $135,000,000 in electric revenue bonds to finance the proposed purchase.

The majority opinion refers to a previous court case to declare a district may not purchase properties outside its borders except those outside its borders which are incidental to serving inhabitants of the district.—V. 165, p. 2929.

Pullman, Inc.—Files Sale Agreement—

The anti-trust action filed against this corporation in 1940 apparently entered its final phase on June 11 when a proposed agreement for the sale of its subsidiary, the Pullman Co., to 53 railroads for $40,202,482 was filed in the Federal District Court, at Philadelphia, Pa.

Pullman, Inc., is to turn over 731,350 shares, all the capital stock of the Pullman Co. to the buying group, which includes most of the country's major railroads. In addition, the agreement stipulates that the parent company is to receive $5,700,000 from the Pullman Co. in liquidation dividends and other payments.

The District Court told Pullman, Inc., in the course of the anti-trust action to decide whether it would retain the Pullman Co., operator of sleeping cars, or the Pullman-Standard Car Manufacturing Co. Following the parent company's decision to retain the latter subsidiary, the Court ordered sale of the Pullman Co. stock.

After the District Court passes on the proposed agreement the date for the delivery of the stock will be set. A hearing has been scheduled for June 26.

Proposed Board of Directors—

The 57 railroads upon which is operated practically the entire sleeping car service of the country and which are to purchase the stock of the above company filed on June 11 in the U. S. District Court in Philadelphia the names of the individuals selected to make up the initial board of directors upon the completion of the purchase.

The men chosen for places on the board of directors are representative of business interests from all sections of the country. They are: Byron S. Harvey, Jr. (President of Fred Harvey, Inc., Chicago, Ill.); C. R. Harding (Assistant to the President of Southern Pacific Co., San Francisco, Calif.); J. M. Harding of Omaha, Neb.; Edward M. Durham, Jr., of St. Louis, Mo.; Charles H. Westbrook (Comptroller of Chicago & North Western System, Chicago, Ill.); Joseph W. Shands (President of Atlantic National Bank, Jacksonville, Fla.); John J. Rowe (President of Fifth-Third Union Trust Co., Cincinnati, Ohio); Ralph Nicholson (Publisher of New Orleans Item, New Orleans, La.); Wilfred Sykes (President of Inland Steel Co., Chicago, Ill.); John McF. Barr (President of First National Bank, Louisville, Ky.); George A. Eastwood (Chairman of Armour & Co., Chicago, Ill.); Michael A. Morrissey (Chairman of American News Co., New York, N. Y.); Charles F. Codere (President of St. Paul Fire & Marine Insurance Co., St. Paul, Minn.); John A. Stevenson (President of Penn Mutual Life Insurance Co., Philadelphia, Pa.); John J. McKeon (Senior Partner of Chas. W. Scranton & Co., New Haven, Conn.); and George H. Love (President of Pittsburgh Consolidation Coal Co., Pittsburgh, Pa.).

None of the proposed directors is a director or officer of a railroad company, except C. R. Harding, who is Assistant to the President of the Southern Pacific Co., and Charles H. Westbrook, who is Comptroller of the Chicago & North Western Ry. Co. Both will sever their railroad connections upon their election as directors of The Pullman Co.

Counsel for the "buying group" of railroads in this proceeding are: Emmett E. McInnis, Vice-President and General Counsel of The Atchison, Topeka and Santa Fe Ry.; Jacob Aronson, Vice-President and General Counsel of New York Central RR.; John Dickinson, Vice-President-General Counsel of Pennsylvania RR.; and Henry L. Walker, Assistant General Solicitor of Southern Railway System.

The purchase of the stock of The Pullman Co. by the "buying group" of railroads has heretofore been approved by the U. S. District Court and this approval has been confirmed by the U. S. Supreme Court. Necessary approval by the Interstate Commerce Commission has also been given.

The railroads propose to continue The Pullman Co. so as to serve railroads desiring its services on a non-discriminatory basis and, not later than Dec. 31, 1948, it is to be changed into a purely service company which will assure the continuance of the so-called "hotel servicing" of sleeping cars for all railroads desiring such services, and will also supply available pool sleeping cars as individual railroads require them. It is planned ultimately to dispose of the company to independent interests outside the railroad field.

To Retire 529,866 Shares of Its Stock—

The corporation on June 18 announced that it had accepted tenders of 529,866 shares of its stock at $57.50 per share made by stockholders pursuant to the call for tenders up to June 16. The aggregate purchase price of the shares is $30,467,295. The shares so purchased are being retired.—V. 165, p. 3173.

Punta Alegre Sugar Co.—100% Stock Dividend—

The directors, at a meeting held on June 12, 1947, authorized the issuance of one additional share of capital stock on July 3, 1947, for each share of such stock held of record at the close of business on June 20, 1947. Certificates representing the additional shares will be mailed to stockholders by The Chase National Bank of the City of New York, transfer agent.

The stockholders, at their meeting on June 10, had authorized the increase of the authorized capital stock from 500,000 shares to 1,000,000 shares of $1 par value per share.—V. 165, pp. 2675 and 2456.

R. C. A. Communications, Inc.—New Vice-President—

Samuel M. Thomas has been appointed Vice-President and General Superintendent. He has been serving as Assistant Chief Engineer since Feb. 10, 1947.—V. 165, p. 3174.

(Continued on page 55)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	76 76¼	76 76½	75¼ 75½	75 76½	76¾ 77	2,000	Abbott Laboratories com	No par	66½ May 20	87½ Jan 7	61½ Apr	91 Dec
	*90 105	*90 105	*90 105	*90 105	*90 105	---	Abraham & Straus	No par	90 Jun 4	100 Jun 12	105¾ Oct	169 May
	*7½ 8	7⅝ 7⅞	7⅝ 8	8 8¼	8⅛ 8¾	4,200	ACF-Brill Motors Co	2.50	6½ May 21	10¾ Feb 7	8 Nov	19 Feb
	46½ 46¾	47 47	47 47⅜	47 47	47¼ 47¾	1,100	Acme Steel Co	10	43½ Apr 19	48¼ Feb 13	30½ Feb	x50 May
	14½ 15⅛	15 15⅛	15¼ 15¼	15¼ 15½	15¼ 15½	4,500	Adams Express	1	13⅛ May 19	17⅜ Feb 1	13⅛ Oct	24⅜ Feb
	41⅝ 41⅝	42 42	*41¼ 43	*42 43	*42 43	200	Adams-Mills Corp	No par	38 May 27	55 Jan 10	44½ Jan	68½ Jun
	34 34	*33 34	34 34	33⅝ 33⅝	*33⅝ 34½	500	Address-Mutigr Corp	10	30½ May 16	37½ Feb 1	24⅝ Sep	41¾ Jan
	*7 7⅛	7 7	7⅛ 7⅛	*7 7¼	7 7	600	Admiral Corp	1	6 May 19	10½ Feb 6	8⅝ Dec	20⅜ Feb
	31¾ 32½	31¾ 32¼	31¼ 31⅞	31⅝ 32⅝	32¾ 33¼	10,300	Air Reduction Inc	No par	29⅝ Jun 9	38⅞ Feb 1	33 Nov	59¾ Apr
	*102 107	*100 107	*100 107	*100 107	*102 107	---	Alabama & Vicksburg Ry	100	105 Jan 10	112 Feb 18	104 Oct	135 Mar
STOCK EXCHANGE CLOSED	5⅜ 5¾	5¼ 5⅜	5¼ 5¾	5⅜ 5¾	5⅜ 5½	14,300	Alaska Juneau Gold Min	10	4 Apr 14	6¼ Feb 8	5 Sep	12¼ Feb
	25½ 26¼	25 26	25⅛ 25⅛	25 25⅜	25½ 25½	1,300	Aldens Inc common	5	18¾ May 19	31½ Jan 2	25 Nov	51¾ May
	99 99	99 99	*97½ 99	98 98	*97 99	70	4¼% preferred	100	92 Jan 8	101½ May 7	90½ Dec	103 Aug
	3⅛ 3⅜	3⅛ 3¼	3⅛ 3¼	3⅛ 3⅜	3¼ 3⅜	9,800	Allegheny Corp	1	2¾ May 19	5¾ Feb 4	3⅜ Oct	8¼ Jan
	30 31	29¾ 30⅜	30 31¼	31¾ 32	32⅛ 33⅞	11,300	5½% preferred A	100	25¼ May 19	44 Feb 8	29¾ Oct	69¼ Jan
	*58½ 60½	*59 61¼	*59 61¼	59½ 59½	*60 65	100	$2.50 prior conv preferred	No par	56 Jan 13	64½ Feb 1	52¾ Oct	82 Jan
	35 35½	34¼ 34¾	34¾ 35	35 35	35½ 35¾	3,400	Alghny Lud Stl Corp	No par	32 May 19	48½ Feb 18	38 Jan	61⅞ May
	*94½ 99	*94½ 99	*91½ 97	*91½ 97	*92 97	---	Alleg & West Ry 6% gtd	100	97½ Jan 24	104 Apr 12	91¾ Oct	113 July
	*17½ 18⅞	18½ 18⅞	18 18	*17 18	18 18	400	Allen Industries Inc	1	15⅝ May 19	92 Feb 14	17¼ Oct	26 Aug
	178 181	178½ 181¼	178½ 179½	178½ 179¾	177½ 178	2,300	Allied Chemical & Dye	No par	164 May 20	181¼ Jun 17	154 Oct	212¼ Jun
	18½ 18½	*18 19	*18 18½	18½ 18¾	19 19⅜	500	Allied Kid Co	5	18 May 17	22½ Feb 7	18¼ Dec	29½ Jan
	30⅝ 30¾	30¼ 30½	*30⅛ 30¾	30⅞ 30⅞	*30½ 31	800	Allied Mills Co Inc	No par	29¼ May 17	35¼ Feb 7	29½ Sep	39 Jan
	36¼ 37	36¼ 37	36½ 36⅞	x36½ 37⅛	36⅝ 37⅜	10,000	Allied Stores Corp	No par	30 Jan 16	39¼ Mar 6	31⅛ Nov	63⅜ May
	*101 102	101 101	102 102	*101 103	*101 102½	200	4% preferred	100	99½ Feb 18	103 Apr 17	99½ Nov	108 July
	35 36	34½ 35¼	34¼ 35	34¾ 35¼	35¼ 35⅜	11,600	Allis-Chalmers Mfg	No par	30¼ May 19	39¼ Feb 10	30½ Nov	62¾ May
	91¾ 92	91⅞ 92	91¾ 91⅞	91⅛ 91⅛	91⅝ 91⅝	2,000	3¼% cum conv pfd	100	91⅛ Jun 11	99 Feb 4	91½ Nov	95¾ Nov
	25½ 25⅝	*25 26⅛	*25⅛ 26⅛	26⅜ 26⅜	26½ 27	800	Alpha Portland Cem	No par	24⅞ May 19	35 Jan 23	25 Sep	39⅞ May
	6⅛ 6⅛	*5⅞ 6⅛	6¼ 6½	*6¼ 6⅜	6½ 6⅝	1,100	Amalgam Leather Co Inc	1	5½ May 19	8¼ Feb 3	6⅛ Oct	12¼ Apr
	47 47	*48 50	*47¾ 50	*47¼ 50	48 48	200	6% conv preferred	50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
	79½ 80¾	80 80	78½ 79½	80 80¾	80¾ 81½	2,100	Amerada Petrol Corp	No par	73 Mar 7	84¾ May 1	64⅝ Sep	91½ May
	38¾ 39	39 39	38½ 38½	39 39¾	40 40½	1,100	Amer Agricultural Chemical	No par	34½ May 16	44½ Mar 6	37½ Nov	53½ Jun
	8⅞ 9	8¾ 9	8¾ 8⅞	8¾ 9	8⅞ 9⅛	19,500	American Airlines	1	8⅛ May 19	11⅜ Apr 11	9 Nov	19⅞ Apr
	*68⅛ 69¼	68⅛ 68⅛	68 68	69 69	69¼ 70	1,700	3½% cum conv pfd	100	66 May 19	80 Mar 26	57½ Nov	74¾ Dec
	23⅜ 24	23¾ 24	23¾ 23¾	24 24	24¾ 24¾	1,300	American Bank Note	10	20¼ May 19	31 Jan 7	25⅝ Oct	45¼ Jun
	*70½ 72½	*70½ 72½	*70½ 72½	*70½ 72½	72 72½	30	6% preferred	50	69½ Jun 10	77½ Jan 7	72¼ Oct	88½ Jun
	11¾ 11¾	*11 11¾	11½ 11½	11¾ 11¾	11¾ 12	700	American Bosch Corp	1	9 May 19	17⅜ Feb 5	12½ Nov	30 Jan
	43 43¾	x42½ 43	42½ 43¼	43 44½	45 45	3,700	Am Brake Shoe Co	No par	36 May 19	50 Feb 3	36¼ Oct	64½ Apr
	*125⅝ 127	x125 125	*125 127	*125 127	*125 127	10	5¼% preferred	100	x125 Jun 17	133½ Jan 15	129 May	x137 Sep
	4½ 4⅝	4½ 4⅝	4⅝ 4¾	4¾ 4⅞	4¾ 5⅜	10,100	Amer Cable & Radio Corp	1	3⅞ May 19	7⅜ Feb 8	5⅞ Oct	17¼ Feb
	93¾ 94⅞	93⅛ 93⅞	93 93½	92 93	91⅜ 92¾	7,600	American Can	25	86¾ May 19	99 Mar 1	79 Oct	106½ Jan
	188 188	187¾ 188¼	188¾ 188¾	187½ 188	188 188¾	330	Preferred	100	184½ Mar 21	193 Jan 28	184 Dec	210½ Mar
	40 41	40¾ 40¾	40¾ 40¾	40⅞ 41⅛	42 43½	2,900	American Car & Fdy	No par	36 May 21	54⅞ Feb 1	42 Nov	72⅜ May
	97 97	*96½ 98	*97 99	97¼ 97½	*98⅛ 99½	600	7% non-cum preferred	100	94 May 21	115¼ Jan 8	96½ Oct	132½ Mar
	22½ 23¼	22½ 23	22½ 22½	22½ 22¾	21¾ 21¾	2,400	Am Chain & Cable Inc	No par	20½ May 21	28¼ Feb 10	21⅛ Nov	40⅞ Jan
	*105⅜ 106½	*105⅜ 106½	*105⅜ 106½	*105⅜ 106½	*105⅜ 106½	---	5% conv preferred	100	106 Jun 9	110 Feb 6	104¼ Sep	150 Feb
	146 148	146½ 147	149½ 150	*148 150	149 150	290	American Chicle	No par	134½ May 20	156 Jan 9	120 Sep	164½ Jun
	21¼ 21¼	*20¾ 21½	21 21	21 21	21¾ 21¾	500	American Colortype Co	10	19⅛ Jun 5	26¼ Feb 7	17¼ Oct	34¼ Apr
	21½ 21½	*21 21⅝	21 21	*21 21½	21 21	500	American Crystal Sugar	10	20 May 21	24 Feb 4	20½ Sep	32½ Jan
	97¼ 97¼	98 98	*97¼ 99½	*98 99½	*98 99½	20	4½% prior preferred	100	95¼ Jan 22	102 Mar 12	97½ Dec	108 Jun
	29 29¼	28½ 28½	29 29½	28¾ 30	30½ 31½	2,900	Amer Distilling Co	20	25½ May 19	46 Jan 6	41½ Nov	75 July
	4½ 4½	4½ 4¾	4¾ 4⅞	4⅝ 4⅝	4⅝ 4⅞	1,100	American Encaustic Tiling	1	3⅝ May 19	6¾ Feb 7	5½ Sep	11¼ Feb
	14½ 14½	*14½ 15½	15 15	*14½ 16	*15½ 16	300	Amer European Secs	No par	13 Jun 10	16¾ Jan 31	13⅞ Oct	23½ Jun
	18⅛ 18½	17⅞ 18	17¾ 18⅛	18⅜ 18⅞	18¾ 19	5,200	American Export Lines Inc	40	16⅞ Jan 16	20⅛ Feb 17	17¼ Nov	28⅝ Aug
	2¾ 3	2⅞ 3	2¾ 2⅞	2⅞ 3	2⅞ 3⅛	14,100	Amer & Foreign Power	No par	2½ Jun 6	6¾ Feb 8	5⅛ Oct	14¼ Jan
	102½ 102¾	102¾ 102¾	102 102¾	102¼ 102¾	102½ 103½	2,700	$7 preferred	No par	100 Apr 25	115½ Jan 6	100 Sep	129¼ May
	15¾ 16⅛	15⅝ 15⅞	15⅝ 16	15¾ 16	16 17¼	8,300	$7 2d preferred A	No par	14¾ May 19	25¼ Feb 8	18 Oct	44⅛ Apr
	90 90	90 90	89 90	*90 91¾	*90½ 92	1,000	$6 preferred	No par	89 Jun 18	101¼ Feb 7	90 Sep	118 May
	*39 39½	*39 39½	*39 39½	39⅛ 39½	*39¼ 40	300	American Hawaiian SS Co	10	38¼ Jan 13	42⅝ Apr 5	37½ Sep	55¾ Jan
	6⅛ 6¼	6¼ 6⅝	6¾ 7	6⅞ 7	6⅞ 7⅛	5,800	American Hide & Leather	1	5⅝ May 19	8⅜ Feb 3	5⅝ Oct	12⅞ Jan
	*51 53	53 53	*52 53⅝	*52 54	53 53	300	6% conv preferred	50	49 Jan 16	53½ Feb 8	44½ Oct	63 Jan
	24 24¾	24 24½	24 24½	24⅛ 24⅝	24⅛ 24½	8,400	American Home Products	1	23 Apr 15	x34⅛ Jan 10	31¾ Dec	35⅝ Nov
	8 8	7⅞ 8	*7⅝ 8	7¾ 7¾	7⅞ 7⅞	1,800	American Ice	No par	6 May 16	10¼ Jan 24	8¼ Sep	18⅞ Mar
	*98 103	*98 103	*98 103	*100 103	*100 102	---	6% non-cum preferred	100	90 Apr 23	106½ Mar 7	99½ Jan	118 May
	10⅝ 10⅝	*10⅜ 10½	10½ 10½	10½ 10⅝	10⅝ 10⅝	2,300	Amer Internat Corp	No par	9⅝ May 17	12½ Jan 31	9¾ Sep	16⅜ Jun
	*12¾ 13¼	13⅛ 13⅛	*12¾ 13¼	*12¾ 13¼	13 13	200	American Invest Co of Ill	1	12 May 19	14 Jan 18	11¼ Mar	15½ Jun
	21⅜ 21⅞	21⅜ 22	21¼ 21⅞	21½ 21⅞	21⅜ 21⅞	12,100	American Locomotive	No par	18⅝ May 19	30⅜ Feb 10	22⅞ Nov	44½ Jan
	111½ 111½	*111 112	112 112	*112½ 115	*113 115	400	7% preferred	100	110½ Jun 4	116 Jan 9	111 Sep	119 May

LOW AND HIGH SALE PRICES

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	19¾ 20	19¾ 20	19¾ 20⅛	19⅞ 20	20¼ 20¾	2,800	Amer Mach & Fdy Co	No par	18¼ Jun 10	28 Jan 6	21½ Oct	45¼ Mar
	98 98	98 98	*96 99½	*96 99½	*96 97½	50	3.90% cum preferred	100	94½ Apr 19	101 Jan 15	98 Nov	106¼ Jun
	10⅝ 10¾	10⅝ 10⅞	x10½ 10½	10⅜ 10¾	*10¼ 10¾	1,000	Amer Mach & Metals	No par	9⅛ May 23	15¾ Feb 3	12¾ Nov	25¼ Jun
	28½ 28½	28⅛ 28¼	28½ 28½	28⅛ 28⅛	28 28⅛	2,100	Amer Metals Co Ltd	No par	x25¾ May 19	32 Feb 7	23⅜ Oct	43⅝ Jun
	*140 141⅞	*140 141⅞	*140 141⅞	*140 141⅞	*140 141⅞	---	6% preferred	100	134 Jan 9	141 Jun 4	133¾ Dec	163 July
	10¾ 11	10⅞ 11	*11 11½	*11 11½	11 11	500	American Molasses Co	1	10⅝ May 20	14⅝ Feb 7	11 Oct	17⅞ July
	29½ 30½	*30½ 31	*29½ 31	30 31	31¾ 32	1,000	American News Co	No par	28½ May 27	39¼ Feb 24	34½ Sep	60 Apr
	10½ 11⅜	10¾ 11¼	10⅞ 11⅛	10¾ 11	10⅞ 11⅜	23,100	Amer Power & Light com	No par	9⅛ May 19	16¾ Feb 24	10⅛ Sep	22½ Jun
	112 113	*112 113	112 112¾	*111¼ 112½	111½ 111¾	900	$6 preferred	No par	100¼ May 19	129½ Feb 21	97¼ Jan	133⅝ Aug
	102 102	101 101	101¼ 102	101 101½	102 102	1,000	$5 preferred	No par	90 May 19	117½ Feb 21	88¾ Jan	123½ Aug
	13¾ 14¼	13¾ 14⅛	13⅞ 14¼	14 14⅝	14⅜ 14¾	24,500	Am Rad & Stand San'y	No par	11¾ May 19	17 Feb 7	12⅞ Nov	23 Feb
	*179 180	*179 180	180 180	*179 183	*179 183	10	Preferred	100	176 Jan 21	180 Jun 2	x173⅞ Nov	186 Feb
	27¼ 28⅝	27⅜ 28	27⅛ 28	27¾ 28⅝	28⅝ 29	17,400	American Rolling Mill	10	24⅝ May 19	37½ Feb 7	27¼ Jan	42⅜ Aug
STOCK EXCHANGE CLOSED	105 106	105½ 106	105½ 106	105 105½	105 106	540	4½% conv preferred	100	99 May 21	109½ Feb 24	95¼ Feb	108¼ July
	11⅝ 11¾	11¼ 11½	x11¼ 11⅜	11⅛ 11¼	11⅜ 11⅜	2,100	American Safety Razor	5	10⅛ May 14	16⅜ Feb 10	14⅜ Dec	20 Aug
	*16¼ 17	*16¼ 16½	*16¼ 16½	16½ 16½	17 17	200	American Seating Co	No par	15¼ May 20	22¾ Feb 4	19 Sep	33½ Feb
	*35¼ 36	*35¼ 35¾	35 35¾	*34¼ 35½	35 35½	420	Amer Ship Building Co	No par	34½ Jan 14	39¾ Feb 24	33 Sep	52 Apr
	54 54¾	54 54⅝	54 54¼	53¾ 54	54⅛ 54⅞	3,600	Amer Smelting & Refg	No par	48½ May 19	60 Jan 10	45⅝ Sep	73¾ Jan
	168½ 170	168 168½	167¾ 167¾	168½ 169	*169 170	470	Preferred	100	159 May 14	170 Jun 12	165 Oct	191 Apr
	*34 34½	34 34	34 34	34 34	*34 35	300	American Snuff	25	33 May 19	40 Mar 5	34¾ Dec	50½ Feb
	*142½ 147	*142½ 147	*142½ 147	*142½ 147	*142½ 147	---	6% non-cum preferred	100	144 Apr 18	158 Jan 6	160 Jan	172 Apr
	29½ 29¾	29½ 29⅝	29⅝ 30	29⅞ 30¼	29¾ 30⅜	2,900	Amer Steel Foundries	No par	25⅞ May 19	37 Feb 8	27⅝ Nov	50⅛ Feb
	24½ 24½	24¾ 24¾	24¾ 25	*24¾ 25	24¾ 24⅞	800	American Stores	No par	23¼ Jun 10	28 Feb 10	25¼ Dec	43 May
	*21 22½	*21 22¼	*21 22	21¼ 22	22½ 22½	600	American Stove Co	No par	21 Jun 3	29¼ Jan 7	24 Sep	38⅞ July
	39½ 39½	39½ 39½	39 39	39 39	38⅝ 38⅝	500	American Sugar Refining	100	34 May 17	x45 Jan 2	38⅛ Oct	58¼ Feb
	*131½ 135	*130½ 134½	*130½ 133	131½ 131½	*132 134	100	Preferred	100	116 May 19	146½ Feb 24	138 Sep	158 Apr
	*44 46⅜	*44 46	*44¾ 46	*45 46⅜	46⅜ 46½	200	Am Sumatra Tobacco	No par	40 May 20	54¾ Feb 11	47½ Jan	67¼ Apr
	157¼ 158⅜	156 157	152 155¾	149¾ 152	152 154¾	43,100	Amer Telep & Teleg Co	100	149¾ Jun 19	174¾ Feb 4	159¾ Nov	200¼ Jun
	72 72	72 72	72½ 72½	72½ 72¾	72¼ 72¼	900	American Tobacco	25	62 Apr 15	82½ Feb 5	73 Oct	99½ May
	71¼ 72	71 71½	71½ 72¼	71¾ 72	72 72¼	8,400	Common class B	25	61⅛ Apr 19	84¾ Feb 5	76¼ Oct	100¼ May
	155 156¼	156½ 156½	157 157	156¾ 157¼	157 157½	380	6% preferred	100	151 Apr 17	162⅜ Feb 18	150 Sep	174 July
	48⅜ 49	48 48½	48⅛ 48¾	48¾ 50	50½ 51	4,200	American Viscose Corp	14	41⅛ May 17	58½ Jan 3	48½ Oct	78 May
	118¼ 118¼	117¾ 118¼	*117¾ 118¼	118¼ 118¼	118 118¼	50	5% preferred	100	116⅞ Jan 9	119½ Apr 9	116¾ Sep	121 Jun
	14¾ 15¼	14½ 15	14½ 14⅞	14½ 14⅞	14⅞ 15¼	19,000	Am Water Wks & Elec	No par	12 May 19	18⅞ Feb 8	13⅝ Oct	28¾ Jun
	*102⅞ 103⅝	103⅜ 103⅜	*100 103⅝	*101⅜ 103⅛	*101 102⅛	100	$6 1st preferred	No par	102½ Feb 13	106⅛ Jan 30	102½ Sep	110½ Feb
	30¾ 31⅞	31⅛ 31⅝	30¾ 31⅝	30⅞ 31½	31½ 32⅞	15,700	American Woolen	No par	26½ Jan 16	50¾ Feb 13	29½ Jan	70¾ Jun
	91 91	*91 92	*91 92	*91 92	92 92¾	300	Preferred	100	90 May 23	110¼ Feb 13	100⅛ Dec	182½ Jun
	71½ 71½	72 73	*73⅛ 74	73⅛ 74	75⅛ 76¾	1,200	Conv prior preference	No par	68½ Jun 5	103½ Feb 13	87½ Dec	105¼ Nov
	6⅞ 6⅞	6¾ 6⅞	6¾ 7	6⅞ 7	7 7⅜	2,300	Amer Zinc Lead & Smelt	1	5⅞ May 19	10⅞ Jan 6	7 Sep	15⅝ Jan
	*60 65	*62 66	*62 66	*62 66	*62 66	---	$5 prior conv preferred	25	62 May 2	69½ Apr 1	64 Dec	90 May
	34 34⅞	34⅛ 34½	33½ 34⅛	33⅝ 34⅝	34⅛ 34⅝	11,600	Anaconda Copper Mining	50	30⅞ May 19	42 Mar 5	35 Oct	51⅞ Feb
	50¾ 51	*49½ 51	*50 51	49 51	50¼ 51	280	Anaconda Wire & Cable	No par	45¼ Jan 15	52½ Feb 17	41 Sep	60½ Jan
	46¼ 46¾	45½ 45½	*44½ 46	45 45	*44½ 46	900	Anchor Hock Glass Corp	12.50	42 Mar 7	51 Jan 4	38 Sep	62¼ May
	*110 111½	*110 111½	*110 111	*110 110¼	*110 110¼	---	$4 preferred	No par	109 Jan 2	111¾ Mar 10	108 Dec	x114½ Mar
	*49¾ 50¾	50¾ 50¾	50½ 50½	*50 50½	50½ 50½	500	Anderson, Clayton & Co	21⅝	46¾ Jan 16	54½ May 5	43¼ Jan	x64½ July
	17¼ 17⅜	17¼ 17¼	17⅛ 17¼	16⅞ 17⅛	17⅜ 17½	1,600	Anderson-Prichard Oil Corp	10	14⅞ Apr 15	17¾ Jan 6	15⅛ Oct	27⅜ May
	*13 14½	13 13	*13 14	*13⅛ 14	*13⅛ 14	100	Andes Copper Mining	20	13 Jun 17	16 Jan 29	13¾ Sep	24⅜ Feb
	3¾ 4	3⅝ 3&	4 4	4 4	4 4⅛	1,800	A P W Products Co Inc	5	3⅝ Jun 17	6½ Feb 21	4½ Nov	10¾ Feb
	31¼ 31¼	31 31¼	*31⅜ 31¾	31½ 31¾	31 31	900	Archer-Daniels-Midland	No par	30 Apr 29	39 Feb 17	26⅝ Mar	41¼ Dec

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share		Tuesday June 17 $ per share		Wednesday June 18 $ per share		Thursday June 19 $ per share		Friday June 20 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	11⅝	12¼	11⅝	12⅝	12⅝	13¼	12⅞	13⅝	13⅞	14⅛	82,[illegible]00	Armour & Co of Illinois	5	9¾ May 19	15⅜ Mar 6	10⅛ Sep	18½ May
	*115	117	115	117	116	118	119½	119½	119	120	1,100	$6 conv prior preferred	No par	109 May 21	130½ Jan 24	112 Sep	139 July
	*143½	148	148	148	150	158	*155	159	160	162	100	7% preferred	100	140 May 19	162 Jun 20	125 Oct	172 Jun
	42¾	42¾	42½	42½	42½	42¾	42¾	42¾	43	43½	2,200	Armstrong Cork Co	No par	38¼ Jun 10	55 Jan 7	42½ Sep	65 May
	*103½	104	*103½	104	104	104	104	104	*103½	104	40	$3.75 preferred	No par	102½ Jun 6	110 Feb 17	102 Nov	112½ Feb
	*15	16	*15	16	*15	16	16	16	*15½	17	200	Arnold Constable Corp	5	14¼ May 23	19 Jan 4	18⅞ Dec	36⅜ May
	*11¼	11½	*11⅛	11½	*11⅛	11⅜	11½	11⅝	11¾	12¼	900	Artloom Corp	No par	10¼ May 19	17⅜ Feb 13	12 Oct	30 Aug
	16¼	16⅞	16½	16⅝	16¼	16⅜	16¾	16⅞	17	17⅜	6,000	Associated Dry Goods	1	14⅜ Apr 14	20⅜ Feb 13	17 Nov	32⅜ Jun
	115	117	*113	116	*114	116	113	113	111	111	60	6% 1st preferred	100	111 Jun 20	132½ Feb 4	124½ Dec	153 May
	*115	118	*115	118	*115	118	*117	118	116½	116½	10	7% 2d preferred	100	112¼ May 16	134 Feb 4	125 Dec	148 May
	*44	47	*44	47	*44	47	*44	47	*44	47	---	Assoc Investment Co	No par	40⅜ Apr 17	49 Mar 17	46½ Sep	58 Aug
	78½	80¼	78¾	79⅛	78½	80¼	78⅝	80	79⅞	80¾	4,600	Atch Topeka & Santa Fe	100	66 May 19	99 Jan 2	78 Oct	121 May
	*107¼	110	107¼	107¼	106½	107	106	106	104½	105	1,100	5% preferred	100	100 May 28	112 Feb 10	100 Oct	125 Jun
	13¼	13⅜	13⅛	13¼	13	13	13	13	12⅞	13⅛	5,400	A T F Inc	10	10¼ May 19	18¾ Feb 15	13 Oct	29⅛ May
	50⅞	54⅞	*52	52¾	52¾	53	53	54	53¾	54½	2,600	Atlantic Coast Line RR	No par	4[illegible]½ May 17	59 Feb 13	45 Sep	83 Jun
	*22⅞	24	23⅞	23⅞	23¾	23¾	24	25½	25	25½	5,600	Atl G & W I SS Lines	1	23½ Jun 4	34¾ Feb 15	26¾ Dec	49¾ May
	*70½	75⅜	*70½	75⅜	*70½	73	*70½	75¾	*70½	73	---	5% non-cum preferred	100	62 Jan 22	77 Mar 29	68 Dec	94 May
	33⅝	34⅛	33⅜	34	33¼	34⅛	34	34¼	34	34⅝	5,600	Atlantic Refining	25	31⅛ Apr 15	39 Feb 13	31 Nov	51½ May
	110	110	109⅝	110¾	110	110	110	111	*110¼	111	200	4% conv pref series A	100	107½ Jan 15	113 Feb 19	105 Nov	130½ Jun
	101¾	102	101⅝	101¾	101¾	101¾	101⅝	101¾	101¼	101¾	1,380	Preferred $3.75 series B	100	98¾ Apr 14	102 Mar 27	-- ---	-- ---
	23½	23⅞	23½	23¾	23⅝	23⅞	23⅝	24	24	24¼	2,400	Atlas Corp	5	21⅝ May 19	25¾ Feb 14	22½ Oct	34⅜ Apr
	62¼	62¼	62½	62½	62½	62⅞	62¼	62¾	63	64	650	Atlas Powder	No par	57 Apr 18	68½ Mar 19	x53¾ Nov	97¾ Jan
	*116½	118	*116½	118	*116½	118	*116½	118	*116½	118	---	4% conv preferred	100	113½ Apr 22	120 Mar 17	114 Nov	135 Jun
	*25	26	*25	26	*25	26	*25	26	*25	26	---	Atlas Tack Corp	No par	22½ Mar 11	27½ Jan 30	25 Sep	40¾ Aug
	7⅜	7⅞	7¾	8	8	8¼	8¼	8¼	8⅜	8⅜	2,300	Austin Nichols	No par	5¾ May 16	12⅜ Feb 10	10¼ Nov	25¾ Jun
	*13½	14	13¾	14	13¾	13⅝	14	14	14⅛	14¼	1,800	Conv prior pfd ($1.20)	No par	13⅛ May 19	18⅜ Feb 18	16⅝ Sep	23¾ July
	23	23¼	23½	23⅞	23½	25	24	24	24	24	3,400	Autocar Co	5c	19½ May 14	29⅝ Jan 29	18 Nov	37¾ Jan
	20⅝	21⅜	20½	21	20½	20½	20⅞	21¼	*20¾	21½	4,400	Automatic Canteen Co of Amer	5	x17½ May 13	27¾ Jan 27	15½ Oct	32¾ Aug
	5	5⅛	5⅛	5¼	5⅛	5⅜	5¼	5⅜	5¼	5⅜	11,600	Avco Mfg Corp (The)	3	4⅝ May 19	7⅜ Feb 8	6⅛ Nov	14⅜ Feb
	41¾	41¾	*41	41⅞	*41¼	42	*41⅜	42½	*41⅜	42½	100	$2.25 conv preferred	No par	39 May 16	49 Feb 8	41 Oct	83½ Feb
												B					
	14⅛	14⅛	14⅛	14¼	14⅛	14⅛	*13½	14¼	*13½	14¼	500	Babbitt (B. T.), Inc.	1	13¼ May 27	16 May 7	-- ---	-- ---
	18	18½	17¾	18⅜	17¾	18⅜	18	18⅝	18½	18⅞	7,600	Baldwin Locomotive Works	13	16⅜ May 19	24⅜ Feb 8	17½ Nov	38⅞ Jan
	10¼	10⅝	10⅜	10½	10¼	10⅞	10⅝	11¼	11⅛	11⅜	23,600	Baltimore & Ohio	100	7⅝ May 17	16⅝ Feb 7	11 Oct	30¼ Jan
	14⅞	15½	14⅝	15	14¾	15⅞	15⅝	16⅛	15⅞	16⅜	11,000	4% preferred	100	11⅛ May 17	25¼ Feb 7	18½ Oct	47¼ Jan
	*12½	13¾	12¼	12½	12½	12½	*12	12¾	12½	12½	500	Bangor & Aroostook	50	9¾ May 19	16⅛ Feb 8	12¾ Oct	30 May
	*61	63	*61	63	*61	63	*61	62½	*61	63	---	Conv 5% preferred	100	60 Jan 13	69 Feb 5	66 Sep	88½ Jun
	51	51½	51½	51½	51½	51½	*51	51⅞	51	51⅜	900	Barber Asphalt Corp (Delaware)	10	47½ May 20	55⅞ Jan 6	36¾ Apr	64¼ Aug
	23⅝	24	*23½	23⅞	x23⅝	23¾	23⅛	23½	23½	23⅞	2,000	Barker Brothers	10	18 May 19	27½ Feb 17	25½ Dec	41½ Jun
	*51	51¼	*51	51¼	x51	51	50½	50½	*50	50½	160	4½% preferred	50	50 Feb 27	54¼ Jan 9	48½ Oct	57 May
	25⅜	26	25½	25⅞	25½	25⅞	25⅝	26	25⅝	26½	6,200	Barnsdall Oil Co	5	20¾ Apr 15	26¾ Jun 11	21 Sep	31 May
	15½	15½	15	15	*15	15⅜	15⅛	15⅛	15	15⅛	900	Bath Iron Works Corp	1	14 May 19	19⅞ Feb 8	18¼ Dec	39¾ Feb
	18⅞	18⅞	18¼	18⅞	18	18¼	18¼	18¼	18⅜	18½	2,700	Bayuk Cigars Inc	No par	18 Jun 18	24 Feb 7	21⅛ Oct	24½ Nov
	47	47½	46½	46½	*46	48	45½	46	*45½	46½	600	Beatrice Foods Co	25	42 May 19	62 Jan 2	46½ Sep	73 May
	103¾	103¾	104¾	105	*104	106	*104¼	106	*104¼	106	60	3⅜% cum conv pfd	100	x103½ Mar 11	110½ Jan 31	111 Nov	118¾ July
	*105¼	106	*105¼	105¾	105¼	105¼	104	104	*104	105	50	Beck Shoe 4¾% preferred	100	104 Jun 19	108¼ Feb 15	104 Feb	110 Mar
	6¾	7	6¾	7	*6⅝	6⅞	6½	6½	6¾	7	1,800	Beech Aircraft Corp	1	5⅝ May 27	12 Jan 2	11 Nov	30⅞ Apr
	*32	35	*32	35	*32	35	22	32	*33	35	50	Beech Creek RR	50	31½ May 16	40 Feb 17	30⅛ Oct	43 Jan
	31⅝	31¾	31¾	31¾	*31¼	31¾	31½	31¾	31¾	32	1,800	Beech-Nut Packing Co	10	30¼ Jun 6	39¼ Mar 31	-- ---	-- ---
	13½	13½	*13½	14	*14	14½	14⅛	14⅜	14⅜	14⅜	500	Belding-Heminway	No par	12⅜ May 16	17⅜ Feb 13	15 Oct	28¾ May
	13	13	13⅛	13½	13	13¼	13½	13½	13½	13⅞	2,500	Bell Aircraft Corp	1	10⅞ May 21	18¼ Jan 6	15½ Nov	35½ Jan
	19	19	18¾	18¾	18⅝	19	*18¾	19	18¾	19	1,200	Bell & Howell Co	10	16¾ May 19	24½ Jan 2	16⅜ Oct	37 Apr
	*105¼	106	*105¼	106	*105¼	106	*105¼	106	105¾	105¾	30	4¼% preferred	100	103 Jan 2	106½ May 7	102 Dec	112 Jan
	30⅝	31⅜	30⅝	31	30⅝	30⅞	30⅝	31	31	31½	7,000	Bendix Aviation	5	28 May 17	39½ Feb 7	28¾ Oct	58 Jan
	23¾	24	24	24	24	24½	24	24	24⅜	24½	1,200	Beneficial Indus Loan	No par	21⅛ May 20	28⅝ Jan 7	24⅝ Sep	36¼ May
	97	97	*95	97	*95	97	*96	97	*96	97	100	Cum pfd $3.25 ser of 1946	No par	97 Jun 16	103½ Feb 17	96¾ Dec	112½ Aug
	26¾	27½	*27	28	26¾	27¾	27	27¼	27	28	3,200	Best & Co	1	25½ May 17	35½ Jan 21	29⅞ Nov	52½ May
	23	23	22⅞	23¼	23	23¼	22½	22¾	22½	22¾	3,000	Best Foods	1	19⅝ Apr 10	26¼ Jan 6	22 Feb	31¾ July
	82½	84	82½	83½	82¼	83⅜	81½	83⅞	83¾	85⅝	10,000	Bethlehem Steel (Del)	No par	76½ May 19	99 Feb 4	85⅝ Nov	114¾ July
	140¾	141	*141	143	141¼	141⅝	142¼	142¼	143	143	800	7% preferred	100	136½ May 19	150 Jan 27	143 Dec	168 Mar
	49	49½	49¼	49¼	49	49¼	51	51	52	53	2,800	Bigelow-Sanford Carp Inc	No par	46¼ May 20	66 Feb 3	-- ---	-- ---
	15⅝	15¾	15⅝	15⅝	15	15½	15½	15⅝	15⅝	15⅝	1,500	Birmingham Electric Co	No par	14½ May 19	18½ Jan 23	53 Nov	83¼ Apr
	26½	26½	27½	27½	*27	27½	*27½	28	28	28	400	Black & Decker Mfg Co	No par	25 May 21	36 Jan 6	31 Nov	46 May
	14⅜	15	14⅝	14⅝	14⅞	14⅞	14¾	15⅜	15¼	15⅝	3,300	Blaw-Knox Co	No par	12½ May 19	x20⅜ Feb 10	15¼ Oct	30⅞ Feb
	22¾	24	23¾	24¾	24½	25⅜	24¾	25¾	25⅜	25⅞	10,500	Bliss (E W) Co	1	18½ May 19	26⅜ Feb 19	18¼ Oct	33¼ Jun
	46½	47	47⅜	47½	47¼	48	48⅜	48½	48½	48½	2,200	$2.25 conv preferred	No par	41 Apr 26	49½ Feb 24	37½ Sep	58 Jun
	*14¾	16¼	*15	16¼	*15	16	*15	16	*15	16	---	Bliss & Laughlin Inc	2.50	14 May 17	17¾ Feb 3	14 Sep	18⅞ Aug
	*34	36	34½	34½	*33¼	34½	33¾	34½	*34½	35½	40	Bloomingdale Brothers	No par	28½ May 9	38½ Jan 31	34 Nov	66½ May
	15¼	15½	15	15⅝	15⅜	15¾	15⅝	16¼	15¾	16⅛	5,200	Boeing Airplane Co	5	14⅛ May 19	23⅛ Feb 24	18 Dec	35 Mar
	38	38½	*38	39	38⅝	39	38	38⅝	38¾	39¼	900	Bohn Aluminum & Brass	5	34 Feb 16	59 Feb 11	42 Oct	73½ Jan
	*103½	105	*103½	105	*104	105	104	104	*103½	105	10	Bon Ami Co class A	No par	103 Jun 11	116 Jan 8	101 Sep	112 Apr
	56	56	*56⅛	57½	*56⅛	58	*56¼	58	56¼	56¼	50	Class B	No par	54 Mar 17	67 Jan 9	52 Oct	69¼ July
	28¼	28¼	28	28	28	28	27¾	28¼	28½	29	3,000	Bond Stores Inc common	1	25 May 19	35½ Feb 7	27½ Nov	48¼ May
	40¼	41	40½	41¼	40½	40⅞	40½	41	40½	41	4,000	Borden Co (The)	15	38¾ May 21	49⅜ Jan 9	42½ Sep	57¾ Apr
	x44	44¾	43¾	44½	44¼	44¾	44⅝	46	46	46	7,100	Borg-Warner Corp	5	37⅝ May 19	49½ Feb 8	36 Nov	61¾ Jun
	*97¼	99⅝	*97¼	99⅛	*97¼	99⅝	*97¼	99	*97¼	99½	---	3½% cum preferred	100	97¾ Mar 14	100½ Mar 29	99 Dec	107¾ Aug
	3¾	3¾	3⅝	3¾	*3⅝	4¼	*3¾	4¼	*3¾	4	400	Boston & Maine RR (assented)	100	3¼ Apr 14	6⅛ Feb 3	4¾ Sep	11⅜ Jan
	*33¾	35	*33¼	34½	33	33⅛	*34¼	35	34¾	35	400	Bower Roller Bearing Co	5	32 May 20	39½ Feb 1	30½ Dec	35⅛ Dec
	8¾	9	8⅞	8⅞	8¾	9	8⅝	8⅝	8¾	9	1,500	Braniff Airways Inc	2.50	8⅜ May 19	13½ Feb 21	12 Dec	34⅝ Jan
	*70	87	*70	87	*70	87	*70	87	*70	87	---	Brewing Corp of America	15	87 May 16	96 Jan 3	72 Jan	95 Dec
	14⅛	14¼	14¼	14¼	14⅛	14⅝	14½	14¾	14⅜	14⅜	1,200	Bridgeport Brass Co	No par	13 May 19	18½ Feb 27	13¼ Sep	20⅜ Feb
	32½	33¾	32⅞	33⅛	33½	33¾	33¾	34	34	34⅛	2,700	Briggs Manufacturing	No par	30 May 17	40½ Feb 11	30¼ Oct	53½ Jan
	25	25¾	25½	26	25⅝	25⅝	*25⅞	26	26	26	1,200	Briggs & Stratton	No par	23⅛ May 19	31⅝ Feb 10	23 Oct	42⅝ Jun
	40	40	40	40	40¼	40½	40⅜	40⅜	40½	40¾	1,400	Bristol-Myers Co common	2.50	38 May 19	63 Jan 2	35½ Jan	70 May
	*106	109	*106	108	*106	108	*106	108	*106	107½	---	3¾% preferred	100	106½ Jan 10	109⅞ Apr 3	105 Nov	115 Apr
	20¼	20¼	20⅜	20⅜	20⅜	20½	20¼	20½	19¾	20¼	2,000	Brooklyn Union Gas	No par	17⅜ May 19	28¾ Feb 5	25 Oct	38⅞ Apr
	26½	27¾	27½	27½	27½	28	27¼	27¼	28	28	900	Brown Shoe Co Inc com	15	25¾ Jun 11	36¼ Jan 7	31½ Sep	45⅝ May
	*105	105¾	*105	105¾	*105	105¾	105	105	*104¾	105¾	40	$3.60 preferred	No par	102 Jan 14	106⅛ Apr 30	103 Oct	110⅜ Mar
	24	24	24	24	*23½	24	*23½	24⅝	24½	24⅝	500	Bruns-Balke-Collender	No par	21 May 14	27½ Feb 3	20¼ Oct	38½ Apr
	16⅜	16½	16⅛	16¾	16⅛	16¼	16¼	16¼	16	16½	3,400	Bucyrus-Erie Co	5	13⅛ May 19	18¼ Feb 10	14 Sep	25⅜ May
	*121	123	*121	123	*121	123	122	122	*122	123	10	7% preferred	100	120 Jan 2	123½ May 26	120 Jan	130 Feb
	10⅞	11½	11	11¼	10¾	11⅛	10¾	11¼	11⅛	11¼	12,600	Budd (The) Co common	No par	9 May 19	14⅞ Feb 7	9⅞ Oct	22⅛ Jun
	81¼	81¼	*81	82½	*81	82½	81¼	81¼	82	82	110	$5 preferred	No par	72⅛ Jan 15	86¼ Feb 18	70⅛ Oct	99 Jun
	28	28	28⅝	29	*28	29	28	28	*28¼	29	600	Buffalo Forge Co	1	25¼ May 20	30⅞ Feb 17	25¼ Oct	45¼ Feb
	102	102⅛	101½	101½	*100	101½	*100	101⅜	*100¼	101⅜	300	Buff Niag El Corp $3.60 pfd	100	99 Jan 7	102½ Apr 11	96¼ Dec	108¼ Mar
	*18	18½	18	18	18½	18½	18¼	19½	19½	19⅞	1,200	Bullard Co	No par	14½ May 19	23⅝ Feb 18	18½ Nov	46⅞ Jun
	30½	31	31	31	*30⅝	31½	31	31	31	31	600	Bulova Watch Co Inc	5	26 May 14	38¼ Feb 10	33 Nov	59⅞ May
	16⅛	16⅝	16⅜	16½	16⅛	16⅝	16½	16⅞	16⅝	17⅜	13,800	Burlington Mills Corp com	1	14 May 19	22½ Feb 17	16⅛ Oct	26⅞ July
	100	100	100	100	100	100	99½	100	100	100½	180	4% preferred	100	95½ Jan 2	104⅜ Feb 15	95¾ Dec	111 Mar
	*84	88	*84	88	*86	88	88	88	*88	89	100	3½% conv 2nd preferred	100	80 May 19	100 Mar 12	84½ Dec	119¾ May
	*85	90	*85	90	*85	90	*85	90	*85	90	---	3½% preferred	100	84 Jun 4	95½ Jan 6	97 Dec	102½ Aug
	12¾	13	12¾	13	12¾	12¾	12¾	13	13	13⅛	4,100	Burroughs Adding Mach	No par	12½ May 19	15⅞ Feb 8	13 Nov	21¾ Jun
	7½	7⅝	7⅜	7⅜	*7	7½	7½	7½	7⅝	7⅝	900	Bush Terminal	1	6 May 19	9½ Feb 8	6⅜ Nov	15⅜ Jan
	*74½	76½	74½	74½	*74½	76	76	78	76	78¼	270	Bush Term Bldg 7% preferred	100	72 Jun 6	88 Jan 22	75 Oct	98 May
	14	14½	14¼	14½	14⅜	14½	14½	14¾	14½	14⅞	2,700	Butler Bros common	10	11¼ May 19	24½ Feb 7	20¾ Nov	39¼ May
	100½	101	100½	100½	*100½	101	100½	101	100⅞	101	860	4½% preferred	100	100¼ May 28	108½ Jan 4	105 Sep	110 May
	3½	3¾	*3½	3⅞	*3⅝	3⅞	*3⅝	3⅞	*3¾	3⅞	200	Butte Copper & Zinc	5	3¼ May 17	6 Feb 10	4⅞ Oct	9½ Jan
	15¾	16¼	*15¼	15⅞	*15¼	15⅞	16	16¾	16½	17¼	3,400	Byers Co (A M)	No par	13⅜ May 19	21¼ Feb 10	15 Oct	35⅛ Feb
	98	98	*98	98¼	*98	98¼	*98	98¼	*98	98¼	20	Participating preferred	100	94⅞ May 22	104 Jan 3	99 Oct	112½ July
	21½	21½	*20¾	21¾	*20¾	21¾	21¾	21¾	22	22	400	Byron Jackson Co	No par	19 May 19	25¾ Feb 8	19¾ Nov	40 May
												C					
STOCK EXCHANGE CLOSED	27⅝	27⅝	27½	27½	27½	27¾	27½	27½	27¾	27⅞	1,400	California Packing	No par	24¾ Apr 23	29⅞ Mar 5	27⅜ Dec	47¾ Apr
	*52	53⅛	*52	54	*52¼	53½	*52	53	*53	54	---	5% preferred	50	53 Jan 22	x55 Jan 29	53 Oct	58 Apr
	2¼	2⅜	2¼	2⅜	2⅛	2¼	2⅛	2⅜	2¼	2⅜	5,600	Callahan Zinc-Lead	1	2 May 14	3⅞ Feb 8	3 Sep	7½ Feb
	7	7⅛	7⅛	7⅛	7⅛	7⅛	7⅛	7⅛	7⅛	7¼	3,600	Calumet & Hecla Cons Copper	5	6¼ May 19	8¼ Feb 7	6½ Oct	12¾ Jan
	24¾	25¼	*25¼	25¾	25½	25½	26	26	26½	26⅝	900	Campbell W & C Fdy	No par	21½ May 19	30¾ Feb 7	20⅜ Oct	40⅜ May
	16	16½	16	16⅜	16	16⅛	15⅞	16⅛	15⅞	16⅛	8,400	Canada Dry Ginger Ale Inc	1.66⅔	12⅝ May 13	17½ Feb 10	12⅞ Nov	18 July
	128½	128½	*126½	128	*126¼	128	*125½	126	128	123	170	$4.25 preferred	No par	116 Mar 15	132 Feb 10	113 Nov	147 May
	r47	47	44¾	44¾	*44¾	45	*43¼	45	*43¼	45	60	Canada Southern Ry Co	100	44 Jun 10	48¾ Feb 18	43 Oct	58 Jan
	*22	22¾	*21½	22¼	*21½	22	21¾	21⅞	*21½	22⅛	300	Canadian Breweries Ltd	No par	19¼ May 19	25⅝ Feb 20	24 Dec	25⅜ Dec
	10⅞	11¼	10⅞	11⅛	10¾	11⅜	11⅜	11¾	11⅝	11⅞	23,200	Canadian Pacific Ry	25	9½ May 17	15⅜ Feb 13	11¾ Oct	22⅞ Feb
	59¼	59¼	*59¼	60½	59½	59½	60½	60½	60½	60½	400	Cannon Mills	No par	56 Jan 17	70 Mar 18	51¾ Nov	73¾ Apr
	12⅜	12⅜	12	12	*11¾	12¾	*11¾	12¾	12⅛	12⅛	400	Capital Administration class A	1	11 Apr 14	14¾ Feb 1	12⅛ Oct	21¼ May
	53	54	55	55	*53	55	*53	55	55	55	130	$3 preferred A	10	50 May 26	57½ Feb 18	50 Oct	59½ May
	119	120½	119	119	119¼	119¼	119⅛	119⅛	*119	120	230	Carolina Clinch & Ohio Ry	100	115 Mar 20	128 Jan 9	112 Sep	137 May
	24	34	33½	33¾	33	33	32½	32½	32½	32¾	1,000	Carolina Power & Light Co	100	30½ May 20	39¼ Jan 2	38½ Dec	39⅜ Dec
	*43	44½	*43	44½	42	43	42¼	42¼	43	43½	700	Carpenter Steel Co	5	40 Apr 14	50½ Feb 7	39 Sep	61½ Jan
	15	15½	15¼	15⅜	15⅛	15½	15⅜	16⅛	16⅛	16⅝	5,400	Carrier Corp	10	12⅛ May 19	19¼ Feb 18	13⅝ Nov	34 Jan
	37⅞	37⅞	*37	38	37½	37½	37¾	37¾	38	38¼	500	Preferred 4% series	50	35¾ May 19	41¾ Feb 24	34¼ Nov	60 Feb

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES										
STOCK EXCHANGE CLOSED	*6¼ 6½	*6⅜ 6½	6⅜ 6⅜	*6¼ 6⅝	6⅜ 6⅜	600	Carriers & General Corp 1	6 Jan 13	7¾ Feb 8	6⅜ Oct	10⅝ Jan
	34⅞ 35¾	34⅞ 35½	34⅞ 36	35 36	35¼ 36	4,400	Case (J I) Co 25	29½ May 19	39⅛ Feb 13	31½ Nov	55 Jun
	144¾ 144¾	*142 145	*142⅛ 144¾	*142⅛ 144¾	144 145	120	Preferred 100	138 May 23	158½ Jan 7	153 Nov	183 Jan
	54½ 56¾	56 57	55 55¼	57½ 57½	57⅛ 57¼	1,900	Caterpillar Tractor No par	49¼ May 19	64 Feb 8	54¼ Nov	81½ May
	21¼ 22	21⅜ 21¾	21⅜ 21⅝	21½ 22⅛	21½ 21⅞	16,400	Celanese Corp of Amer com No par	17¼ May 19	x22⅛ Jun 11	18¾ Nov	23⅝ Sep
	105 105	105¼ 105¼	104⅞ 105	105¼ 105¼	105 105¼	700	$4.75 1st preferred No par	104⅞ Jun 18	108½ Jan 6	104½ Sep	109½ Jan
	140 140	*140 142	*140 141	141 141	*141 142½	100	7% 2nd preferred 100	x139 Jun 11	156 Apr 28	138 Oct	161½ Jan
	23 23¾	23⅛ 24¼	23¾ 24	23⅞ 24½	24¼ 24¾	7,000	Celotex Corp No par	19⅞ May 19	32⅝ Feb 24	22½ Jan	38⅛ Jun
	20¼ 20¼	20⅛ 20⅛	*20⅛ 20½	20⅛ 20⅛	*20¼ 20½	400	5% preferred 20	20⅛ Jun 17	21⅞ Feb 14	20 Sep	23 July
	19⅜ 19¾	18⅞ 19	19 19½	19½ 20	19⅞ 20	3,200	Central Aguirre Assoc No par	18⅛ Jun 6	22⅛ Feb 19	20 Sep	29 Jan
	9⅜ 9⅜	*9 9¼	9 9	9¼ 9⅜	9⅜ 9⅝	1,200	Central Foundry Co 1	7⅝ May 19	14⅛ Jan 2	8⅛ Oct	17¾ Apr
	8⅞ 8⅞	*8⅞ 9	9 9	9 9	9 9	2,700	Central Hudson G & E Corp No par	8⅞ May 21	10½ Jan 2	9 Sep	13⅞ Jan
	112¼ 112¼	*112½ 114	*112½ 113½	*112½ 114	112½ 112½	20	Central Ill Lt 4½% preferred 100	112¼ May 6	116 Feb 4	110⅝ Jun	116 Jan
	*92 94	*92 94	*92 93½	*92 93½	*92½ 94½	---	Cent NY Pr Corp pfd 3.40% ser 100	90 Jan 3	96½ Apr 15	89 Dec	102⅜ July
	5⅜ 5⅝	*5½ 5¾	5⅝ 6⅝	7⅜ 8	8¼ 9	5,400	‡Cent RR of New Jersey 100	4½ May 19	12½ Jan 31	8⅛ Sep	23⅞ Jan
	28¾ 29½	29¼ 29½	29 29⅝	x27 27¼	26¾ 26¾	1,900	Central Violeta Sugar Co	20½ May 19	33 Jan 30	26⅛ Nov	42½ Feb
	*10 10½	*10 10½	10 10½	10 10	10¼ 10¼	500	Century Ribbon Mills No par	9¾ Apr 14	14¾ Feb 18	11 Dec	24 May
	31⅝ 32	31¼ 31¾	31¼ 31¼	31 31¼	31⅛ 31¼	2,100	Cerro de Pasco Copper No par	29½ Apr 19	35¼ Mar 6	31¾ Sep	51¼ Jan
	14 14⅝	13⅞ 14⅜	13¾ 14⅜	14⅜ 15⅝	15¼ 15⅞	13,500	Certain-teed Products 1	11⅝ May 19	21¼ Jan 2	14⅜ Jan	25⅞ July
	*24⅝ 25⅜	25 25	*25 25¾	*25¼ 25⅞	25⅞ 25⅞	300	Chain Belt Co No par	20½ May 19	28½ Jan 7	23½ Nov	43 Jan
	22¼ 22¼	*22 22½	22½ 22⅞	22¾ 22⅞	22⅞ 23¼	2,600	Champion Pap & Fib Co No par	19½ May 21	27 Feb 10	21¾ Nov	25¼ Oct
	*104½ 105½	105¼ 105¼	*104¾ 105½	*104½ 105½	105½ 105½	40	$4.50 preferred No par	103 Feb 11	110¾ Jan 23	105 Sep	114 Jan
	12¾ 13	*12½ 13	12¼ 12¾	*12¾ 14	13⅞ 13⅞	900	Checker Cab Mfg 1.25	10½ May 10	20⅛ Feb 13	12½ Oct	32 Apr
	*24¾ 26	*25½ 26	*25½ 26	25¾ 26	26 26¼	600	Chesapeake Corp of Va 5	23 Jan 3	30⅜ Mar 10	17⅜ Mar	25½ May
	42⅞ 43⅞	43¼ 43⅞	43⅛ 44	43¾ 44¼	44½ 45⅜	8,900	Chesapeake & Ohio Ry 25	41½ Jun 10	54¾ Jan 2	48¾ Oct	66⅞ Jun
	95¼ 95¼	95 96	96 96¾	96 96¾	96 97¼	3,600	3½% conv. preferred 100	95 Jun 12	97¼ Jun 20	-- ---	-- ---
	4⅛ 4¼	4 4¼	4 4	4 4¼	4¼ 4⅜	2,000	Chic & East Ill RR Co No par	3½ Apr 14	7⅜ Feb 3	4⅞ Oct	18½ Jan
	7⅜ 7⅜	6⅞ 7⅜	7⅜ 7⅜	7⅛ 7½	7⅛ 7½	1,200	Class A 40	5¾ May 19	12¾ Jan 29	9⅝ Oct	26⅛ Jan
	7¾ 8	7⅝ 7⅞	7⅞ 7⅞	8 8⅛	7⅞ 8⅛	9,000	Chicago Corp (The) 1	6½ May 19	9¼ Jan 2	7⅛ Nov	14½ July
	5⅞ 5⅞	5½ 5½	*5½ 5⅞	5½ 5½	*5⅝ 6	400	Chicago Great West RR Co 50	4¼ May 17	8⅝ Feb 1	5½ Oct	17¼ Jan
	11¼ 11½	11 11⅛	10½ 11¼	11 11	11¼ 11¼	1,600	5% preferred 50	8⅜ May 19	15⅝ Feb 7	11¼ Oct	33⅝ Feb
	5¾ 5¾	5¼ 5⅝	*5⅜ 5¾	*5½ 5¾	5¾ 6	1,000	Chic Ind & Louis Ry Co cl A 25	4¾ May 19	10½ Jan 30	7 Sep	15¾ July
	*3½ 3⅞	*3½ 4	*3½ 3⅞	3¾ 3¾	*3½ 4	100	Class B No par	2⅞ May 21	6⅜ Feb 4	3¾ Oct	11¼ July
	8½ 8⅞	8½ 8⅝	8½ 9	8¾ 9⅛	8¾ 9⅛	11,000	Chic Milw St Pl P vtc No par	6¾ May 19	14⅝ Feb 8	11½ Sep	38½ Jan
	28 29	27¾ 28⅜	27⅞ 29½	28½ 29⅞	29¾ 30⅜	8,500	Series A preferred 100	23¾ May 19	38⅞ Feb 7	30⅜ Sep	82¾ Jan
	18¼ 18¾	18¼ 18¾	18¼ 18⅞	18⅜ 19¼	18⅞ 19⅜	3,800	Chicago & Northwestern No par	14¼ May 17	27⅝ Feb 21	15⅜ Sep	43½ Jan
	41 42	41¾ 42	42 43	42¾ 43	43 44	2,000	5% preferred 100	36¼ May 19	53¾ Feb 13	34½ Sep	76⅞ Feb
	25½ 26	25⅞ 25⅞	25¾ 25¾	26 26	26 26½	1,900	Chicago Pneumat Tool No par	20½ Jan 16	28¼ Mar 6	17 Nov	37¾ Jan
	*52⅛ 53	53 53½	*53⅛ 54	*53½ 54	*53½ 54⅝	200	$3 conv preferred No par	51¼ May 19	55¾ Mar 25	45 Dec	59½ Jan
	56 56	*55 56	56 56	*55 56	*55 56	150	Pr pf ($2.50) cum div No par	54 Apr 8	57½ May 15	55 Dec	67¾ Jan
	*13 14	13½ 13½	13 13	13⅛ 13⅛	*13 13⅜	400	Chicago Yellow Cab No par	12½ May 8	15¾ Feb 11	14 Dec	25¼ Jan
	*16 16½	16½ 16½	16⅝ 17¼	*16⅝ 17½	*16⅝ 17½	300	Chickasha Cotton Oil 10	15¼ Jan 13	21 Feb 18	14 Oct	25⅛ July
	5⅝ 5⅝	5½ 5⅝	5¼ 5¼	*5⅛ 5¾	5¼ 5½	1,200	‡Childs Co No par	4⅝ May 17	7½ Mar 1	6¼ Dec	15 Jan
	*36½ 38	36 36½	35 35	35 35	*35 36½	260	Chile Copper Co 25	35 Jun 18	42⅞ Mar 17	36 Sep	53 May
	103¾ 108¼	105⅝ 107½	106 108⅜	106¾ 108⅞	108 109¼	26,300	Chrysler Corp 5	85¼ Apr 15	109¼ Jun 20	75¼ Oct	141 Jan
	26⅝ 27⅛	26⅝ 27	26⅛ 26½	26¼ 26½	26 26¼	4,200	Cinn Gas & Elec common 8.50	25 Apr 14	29⅝ Jan 6	21¾ Sep	30½ Dec
	*108 110	*108 109⅝	*109 109⅝	109⅝ 109⅝	*108 111½	100	Preferred 100	108 Jan 6	111 Feb 20	108 Dec	114 Feb
	23¼ 24	*23¼ 24	*23¼ 24	23½ 23½	24 24	800	Cincinnati Milling Machine Co 10	21⅛ May 21	28 Feb 18	21 Nov	38½ July
	42¾ 44	43¼ 43⅝	43¼ 43¾	43 43⅛	42¾ 43¼	5,300	C I T Financial Corp No par	37½ May 19	48½ Jan 30	36⅛ Oct	58¼ Apr
	28 28¼	28 28	28 28	28 28¾	29 29	1,300	City Ice & Fuel No par	27¼ May 20	32½ Feb 14	27⅝ Sep	44½ May
	8¾ 8¾	8¾ 8⅞	8¾ 8¾	*8½ 8⅞	8⅞ 9¼	1,300	City Investing Co 5	8 May 19	11⅞ Feb 10	9½ Oct	22 May
	*84 87	*84 87	84 84	*80⅝ 84	*80⅝ 84	10	5½% preferred 100	84 Jan 28	94 Mar 6	88⅝ Dec	108½ Mar
	15⅝ 16⅞	16¼ 16½	16¼ 16⅜	*16¼ 16½	16½ 16¾	3,200	City Stores 5	12⅝ May 19	20⅜ Feb 18	15½ Nov	38¼ May
	26¼ 26¼	26½ 26½	26½ 26¾	26¾ 26¾	26¾ 26¾	800	Clark Equipment Co. New 20	23 May 19	26¾ Jun 18	-- ---	-- ---
	*150 180	*150 180	*150 180	*150 180	*150 180	---	C C C & St Louis Ry Co 100	-- ------	-- ------	178½ Sep	205 Feb
	*80 85	*80 85	*80 90	*80½ 90	*80½ 90	---	5% preferred 100	86 Apr 18	95 Jan 28	105 Jan	108 Jan
	39⅛ 39⅝	39⅜ 39⅝	39⅝ 40	40¼ 41	41 41⅜	13,900	Cleve Elec Illuminating com No par	37 May 19	39½ Mar 14	-- ---	-- ---
	110¾ 111	111 111	110⅝ 111	110¼ 110½	110½ 110½	180	$4.50 preferred No par	110¼ Apr 22	115½ Feb 4	109 Sep	113½ Jan
	30 30	29⅞ 30	*29 30	30 30	29⅝ 30	5,000	Clev Graph Bronze Co (The) New 1	27¼ Jun 10	30½ May 13	-- ---	-- ---
	*108 109	*108½ 109	*108½ 109	*108½ 109	*108½ 109	---	5% preferred 100	106½ Jan 10	109 Mar 3	106 Jun	108½ Mar
	*84½ 85½	*84½ 85½	*83 85½	*84½ 85½	*84½ 85½	---	Clev & Pitts RR Co 7% gtd 50	83½ May 27	101 Jan 22	99⅛ Jan	106 Apr
	*48 51	*48 51	*48 51	*46 51	*48 51	---	Special gtd 4% stock 50	46¼ Apr 22	57 Feb 18	56¼ Feb	62 July
	17¾ 18	17⅝ 17⅞	17¼ 17¾	16¾ 17⅝	17⅞ 18¼	5,900	Climax Molybdenum No par	15¾ May 19	24⅞ Feb 3	19⅝ Dec	44½ Feb
	37¼ 38½	37¾ 37¾	37¼ 37½	37 37	37½ 38	1,400	Clinton Industries Inc 1	32 May 21	39¾ Mar 12	24¾ Sep	36½ May
	41⅛ 41¼	*40¼ 40¾	40⅞ 41¼	41½ 41¾	42 43	2,200	Cluett Peabody & Co No par	37 Jun 10	48½ Mar 6	39½ Nov	60⅝ Jun
	*144 149	*144 149	*144 149	*144 149	*144 149	---	Preferred 100	147 Jan 27	154 Feb 7	152¼ Jan	165 May

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES										
	175 176	175¼ 176	174 174	174 174	*172 174	1,200	Coca-Cola Co (The) No par	141 May 19	176 Jun 16	130 Oct	200 Feb
	*61¾ 62¾	62¼ 62½	62 62	*61¾ 62¾	62¼ 62¼	150	Class A No par	x61½ Jun 10	65½ Jan 11	61¼ Dec	69½ May
	*1150 --	*1300 1416	*1300 --	*1300 --	*1300 --	---	Coca-Cola International Corp No par	1140 May 21	1155 May 22	-- ---	-- ---
	40¾ 40⅞	40¼ 40⅝	39⅝ 40½	39¾ 40½	40¼ 40¾	6,500	Colgate-Palmolive-Peet No par	33 May 19	56 Jan 2	42¼ Feb	60¾ July
	102½ 102½	103¼ 103¼	*102½ 103¼	*102½ 103¼	*102½ 103¼	210	$3.50 preferred No par	99⅝ Mar 13	104 Apr 15	x99 Dec	110 Aug
	*32 33⅞	31½ 33	*31 32	*31⅛ 32	32 32	500	Collins & Aikman No par	26 May 17	46 Feb 10	37 Oct	63½ Jun
	13¾ 14¼	13½ 13⅞	13⅝ 13⅞	13⅞ 14¼	14⅛ 14¼	5,900	Colo Fuel & Iron Corp No par	12 May 17	16¾ Mar 27	10¼ Oct	23¾ Jan
	18⅛ 18¼	18¼ 18¼	18 18¼	18½ 18½	18 18	1,500	5% cum conv preferred 20	16⅛ May 19	20¼ Feb 10	15⅝ Oct	24⅞ Feb
	11 11	10¾ 10¾	10¾ 10¾	10¾ 10¾	*10½ 10¾	560	Colorado & Southern 100	8 May 14	17¼ Feb 4	12⅞ Nov	41 Jan
	*10¼ 10¾	10¾ 10¾	10¾ 11	10¼ 11	10¾ 11	670	4% non-cum 1st preferred 100	9½ May 15	17¼ Feb 11	13 Sep	39 Jan
	*9½ 10⅝	10 10	9 9	9½ 9½	10¼ 10¼	60	4% non-cum 2nd preferred 100	8 May 20	16⅛ Feb 4	12¼ Oct	38 Jan
	27½ 28	28 28⅛	28⅛ 28¼	28⅛ 28½	28⅜ 28⅝	2,500	Columbia Br'd Sys Inc cl A 2.50	22⅝ Apr 16	32⅝ Jan 21	28 Oct	47 Jan
	27⅞ 27⅞	*27 27¾	27¼ 27⅝	27⅛ 27½	27¾ 27⅞	1,100	Class B 2.50	23 Apr 19	32½ Jan 10	27½ Nov	47 Jan
	10¾ 11	10¾ 10⅞	10⅝ 11	10¾ 11	10⅞ 11	31,600	Columbia Gas & Elec No par	10 Apr 18	12 Jan 9	8½ Sep	14 Jan
	32 32	31½ 32	31½ 32	*31¾ 32	32¼ 33½	2,500	Columbia Carbon Co No par	30⅜ May 28	36¾ Jan 7	32¼ Nov	48 Apr
	16¼ 16¼	*15¾ 16¼	15¾ 16⅛	15¾ 15¾	15¾ 16	800	Columbia Pictures com No par	14⅛ May 19	22½ Feb 7	20 Dec	36¾ May
	*74 80	*74 80	*74 80	*74¼ 80	*74¼ 80	---	$4.25 cum pfd w w No par	76 Jun 13	86 Mar 21	78¾ Dec	106¼ Apr
STOCK EXCHANGE CLOSED	43 43	43 43	42¾ 43⅛	42¾ 42¾	43 43	1,300	Columbus & Southern Ohio Elec 10	39¾ Apr 28	50 Feb 13	36½ Oct	50¼ Aug
	40⅝ 42	41 41½	41 41½	41¼ 41½	41 41⅞	4,700	Commercial Credit 10	36 May 19	47¼ Feb 8	36⅛ Oct	59¾ Jun
	104½ 105½	103½ 105	104 104½	104½ 105	105 105½	550	$3.60 preferred 100	103½ Jun 17	115½ Feb 3	103½ Dec	123 July
	24½ 24⅞	24 24½	23⅞ 24⅛	23¾ 24	23⅝ 24¼	9,300	Commercial Solvents No par	20⅛ May 19	25⅝ Jan 31	19 Nov	32¼ May
	2⅞ 3	2⅞ 3	2⅞ 3	2⅞ 3	2⅞ 3⅛	119,100	Commonwealth & Southern No par	2¼ May 19	4 Jan 2	2¾ Jan	5¾ Jan
	117¼ 118	*117¼ 118	117¾ 117¾	117⅞ 119	118½ 118¾	2,200	$6 preferred series No par	115¾ May 22	123¾ Jan 29	111 Sep	132 Feb
	29½ 30⅜	29⅝ 30	30⅛ 30⅜	30⅛ 30½	30⅛ 30½	7,800	Commonwealth Edison Co 25	27½ May 19	33⅝ Jan 2	29¼ Sep	36⅛ Jun
	9⅞ 10⅛	10 10⅞	11 11½	11 11¼	11 11¼	10,100	Conde Nast Pub Inc No par	8½ May 16	14⅞ Jan 2	12¼ Nov	18½ Sep
	26 26½	26⅜ 26⅜	26¼ 26¼	26⅜ 26¾	26½ 26½	1,600	Congoleum-Nairn Inc No par	23½ May 19	30¾ Feb 8	24⅛ Nov	40⅝ May
	31 31	*31⅛ 31½	*31 31½	31 31	31 31	400	Consolidated Cigar No par	30 Apr 14	35½ Feb 11	33 Oct	55½ May
	5⅜ 5⅜	5⅜ 5⅜	5⅜ 5½	5⅜ 5⅜	5⅜ 5⅜	2,800	Consol Coppermines Corp 5	4⅞ May 19	7 Feb 7	5⅛ Oct	10¾ Feb
	25⅜ 25¾	25¾ 25⅞	25¾ 26	25⅝ 25⅞	25⅝ 25⅞	10,300	Consol Edison of N Y No par	24¾ May 23	29½ Feb 3	24¾ Oct	36 Feb
	106⅜ 106⅝	106⅝ 107	106¾ 106¾	106½ 106⅞	107 107	1,700	$5 preferred No par	106⅛ Apr 7	108¼ Mar 26	105½ Sep	109⅜ Jan
	14¼ 14¼	14½ 14½	14¾ 14¾	x14½ 14½	14⅜ 14⅝	1,100	Consolidated Grocers Corp 1.33⅓	11⅝ May 21	20½ Feb 13	17¼ Sep	25⅜ July
	*11¼ 12	*11¼ 12	*11½ 11¾	12 12	*11¾ 12½	100	Consol Laundries Corp 5	11 Apr 29	15½ Feb 10	13¾ Nov	23¾ Apr
	45⅜ 46⅜	45⅛ 46⅛	43⅞ 44⅞	44¾ 46⅝	46⅝ 47½	14,100	Consolidated Natural Gas 15	40¼ May 19	54½ Jan 2	42⅞ Jan	60 May
	1 5/16 1½	1 5/16 1⅜	1¼ 1 7/16	1⅜ 1¾	1 11/16 1⅞	155,700	Rights	1 1/16 Jun 13	1⅞ Jun 20	-- ---	-- ---
	13 13⅛	12¾ 13	*12⅝ 12⅞	12½ 12⅞	12¼ 13	4,900	Consolidated Vultee Aircraft 1	10⅝ May 19	17⅞ Mar 6	14¾ Nov	33⅝ Jan
	21¼ 21⅞	21⅜ 21⅜	21 21¾	21¼ 21⅝	21⅜ 21⅞	4,700	Consol RR of Cuba 6% pfd 100	17 May 19	30 Jan 6	16½ Sep	47 Jan
	x13½ 13½	13½ 13½	13½ 13½	13½ 13¾	13¾ 13¾	1,800	Consol Retail Stores Inc 1	12⅛ May 19	19⅜ Feb 7	17 Nov	32 Aug
	35⅛ 35⅛	35¼ 35¼	*35 35⅜	35⅜ 35⅜	35¾ 35⅞	600	Consumers Power Co No par	34⅜ May 19	38⅜ Feb 3	-- ---	-- ---
	112 112½	112½ 112½	112 112¼	112 112½	112⅛ 112⅜	330	$4.50 preferred No par	111½ Jan 13	114½ Feb 6	x111 Dec	115¾ Mar
	39 39¾	39⅜ 39¾	38 39	38½ 40	39½ 40¾	5,600	Container Corp of America 20	32¼ May 19	48 Feb 24	35½ Sep	54½ Apr
	14⅞ 15⅜	15¼ 15¼	15¼ 15⅜	15⅛ 15¼	14⅞ 15⅛	2,300	Continental Baking Co No par	13⅛ May 27	20⅜ Feb 10	12⅝ Feb	22 July
	*97 99⅛	*97 99	97 97	*96 99⅛	*99⅜ 100½	100	$5.50 preferred No par	97 Jun 18	106½ Apr 9	101 Sep	109⅛ Jan
	38 39	38 38⅜	38 38½	37¾ 38½	38 38⅜	11,900	Continental Can Inc 20	35 May 19	44⅝ Feb 8	33½ Sep	53⅞ Jun
	*105½ 106	105¾ 105¾	*105½ 106	106 106	*105¾ 107½	400	$3.75 preferred No par	x105½ Jun 11	108⅜ Mar 28	103½ Nov	113⅞ Mar
	10¼ 10¾	10⅜ 10⅜	10¼ 10¼	10¾ 10¾	11 11	700	Continental Diamond Fibre 5	9 May 17	13¼ Feb 7	8⅛ Nov	18⅜ Feb
	49¾ 50½	50 50	49¾ 49¾	50¼ 50⅜	51 51	1,200	Continental Insurance 10	44 May 20	54¼ Feb 3	46⅛ Nov	63 Jan
	7¼ 7½	7⅜ 7½	7¼ 7⅝	7½ 7⅝	7⅜ 8	10,500	Continental Motors 1	6⅝ May 19	12⅝ Feb 8	10 Oct	24 Jan
	41⅜ 41¾	40⅝ 40¾	40½ 41	41⅛ 41⅞	41¾ 42⅜	17,400	Continental Oil of Del 5	35 Apr 14	42⅜ Jun 20	33⅞ Oct	49¾ May
	14⅝ 14⅞	15¼ 15¼	15 15	15⅛ 15½	15½ 15½	900	Continental Steel Corp 14	14⅛ May 19	19 Feb 19	15 Nov	x23⅝ May
	*14¼ 14⅞	*14½ 14⅞	*14⅜ 14⅞	14⅜ 14⅝	14⅞ 14⅞	200	Cooper-Bessemer Corp No par	12½ Apr 14	18¾ Feb 11	13¼ Nov	30⅞ Feb
	*44¼ 45	*44¼ 45	44¼ 45	45 45	*44 45	50	$3 prior preferred No par	43 May 16	53 Mar 25	46¼ Dec	56 Jan
	13⅛ 13⅛	*12¾ 13¼	13 13	13 13⅛	13 13¼	900	Copperweld Steel Co 5	12¼ May 19	16 Feb 7	12½ Oct	23½ Feb
	*47 50	*47 50	*47½ 50	*47 50	*47 49	---	Conv pref 5% series 50	48 May 24	55 Feb 5	50 Oct	60 Apr
	14½ 14¾	*14¼ 14¾	*14¼ 14¾	14¾ 14⅞	14¾ 14⅞	1,300	Cornell-Dubilier Electric Corp 1	12½ May 17	20⅞ Feb 13	x12¼ Nov	27⅞ Jan
	56 56	55½ 56¾	55½ 55¾	56¼ 56½	57 57	2,900	Corn Exch Bank Trust Co 20	52 Apr 14	61 Jan 7	52 Sep	67½ Jan
	27⅝ 27¾	*27½ 27¾	27½ 27½	*27½ 27⅞	27½ 28	1,500	Corning Glass Works common 5	24¾ May 19	32⅜ Feb 19	25½ Oct	39⅞ May
	*103½ 104	*103½ 104	*103½ 104½	*103½ 104	*103½ 104	---	3½% preferred 100	101¾ Apr 2	105¾ Feb 6	101½ Dec	109¾ Aug
	104 104½	*103½ 104½	104 104	104½ 104½	*103½ 104½	80	Cum. pfd. 3½% ser of 1947 100	102½ Apr 17	105¼ Jun 11	-- ---	-- ---
	65½ 65¾	65 65½	64⅝ 64⅝	64 64½	63⅛ 64⅞	4,900	Corn Products Refining 25	63⅛ Jun 20	75⅜ Jan 7	58¼ May	75¾ Dec
	189 189¾	189 189	*188½ 189½	188½ 188½	*188½ 189½	140	Preferred 100	185 Apr 25	192 Feb 7	x185½ Dec	210¼ Mar
	5⅜ 5⅜	5⅜ 5½	5⅜ 5⅝	5⅝ 5⅞	*5⅝ 5¾	2,400	Coty Inc 1	5 Jun 6	8¼ Jan	7½ Nov	14¾ Apr
	3¼ 3¼	3¼ 3⅜	3⅛ 3⅜	3⅜ 3⅜	3¼ 3½	3,600	Coty Internat Corp 1	3 May 14	4⅜ Jan 4	4⅛ Oct	7⅞ Jan
	31 32	30¾ 31¼	31 31⅜	31 32¾	32⅝ 33¼	8,100	Crane Co common 25	26¼ May 19	40½ Feb 13	31 Oct	49⅝ Jun
	*105½ 106	*105½ 106	*105½ 106	105⅛ 105½	*105⅛ 106	900	3¾% preferred 100	103⅝ Apr 15	107 Mar 5	101 Nov	110½ Aug
	25⅛ 25⅛	25⅛ 25½	x25½ 25½	*24½ 25⅛	25 25	600	Cream of Wheat Corp (The) 2	24 Apr 29	30 Jan 9	28 Sep	35¾ Jan
	37⅝ 38	*36¾ 37½	37½ 37⅝	37½ 37¾	37¾ 39	3,300	Crown Cork & Seal No par	31¾ May 19	43⅝ Feb 8	32 Oct	62 Jan
	51 51	52¼ 52¼	52¼ 52¼	51¼ 51¼	*51 52¼	700	$2 preferred No par	47 Jun 2	52⅝ Mar 27	47 Dec	54½ Feb

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	28⅜ 28½	28¼ 28⅝	28½ 28⅞	28⅞ 28⅞	28¾ 29¼	3,200	Crown Zellerbach Corp	5	25 Apr 29	33⅜ Jan 8	25 Oct	40¼ Apr
	103⅛ 103½	103⅜ 103½	102½ 103½	103¼ 103½	*102½ 103¾	380	$4.20 preferred	No par	102¼ Jun 2	108⅜ Feb 24	103 Sep	110⅜ Feb
	112½ 112½	*111 112¾	112⅜ 112⅜	112¾ 112¾	113½ 113½	120	$4 2nd preferred	No par	105½ May 19	128 Jan 8	110 Sep	150 Apr
	26 27	25⅞ 25⅞	25⅞ 26	26¼ 26½	26½ 26¾	2,500	Crucible Steel of Amer	No par	22½ May 19	37¼ Feb 13	29 Dec	54⅜ Feb
	82½ 82½	*82 83⅛	82 82	81 81	81¾ 82	500	5% preferred	100	79¼ May 19	96 Jan 29	88¼ Dec	115½ July
	*24½ 26	*24½ 25¾	*24½ 25¾	*24½ 25¾	25½ 26	50	Cuba RR 6% preferred	100	22 May 20	34½ Jan 6	22 Oct	46¼ Jan
	x16½ 17⅝	17¼ 17½	17¼ 17¼	17⅝ 17⅞	17¼ 17⅝	3,000	Cuban-American Sugar	10	13⅞ May 19	21⅛ Jan 2	17¼ Oct	28⅞ Jan
	*163¼ 180	*165 180	*165 180	*165 180	*165 180	---	7% preferred	100	165 Jan 7	165 Jan 7	160 Jan	165 Jan
	39¾ 39¾	39 40	39½ 41	40½ 41¼	41 41¼	2,800	Cudahy Packing Co	30	31¼ May 19	49 Mar 6	35 Oct	66 Jun
	*98 99¾	*98 99¾	*98 99¾	*98 99½	98½ 98½	100	4½% preferred	100	98⅜ Feb 6	101 Mar 12	95 Oct	106 Mar
	*16½ 17¼	*16½ 17½	*16½ 17	*16½ 17	*16½ 17	---	Cuneo Press Inc	5	16⅛ May 14	19⅞ Feb 7	16½ Nov	24½ July
	*40 43½	*40 42	*40 43½	*40 43½	42½ 42½	100	Cunningham Drug Stores Inc	2.50	39½ May 17	56 Feb 5	45 Sep	82¼ May
	8⅜ 8⅞	8½ 9½	9¼ 9⅞	9½ 9¾	9⅝ 9⅞	39,400	Curtis Pub Co (The)	No par	6⅜ May 19	12¼ Feb 5	10 Nov	26 Jan
	*120 125	*120 125	125 130	130 130	*130 133	80	$7 preferred	No par	113⅛ Jan 16	135 Feb 4	103 Oct	146½ Feb
	57¼ 58	58½ 61	61½ 64	*63 63½	62¼ 63½	2,700	Prior preferred	No par	56 Jun 6	70 Mar 1	60 Sep	76⅞ Apr
	4⅜ 4½	4½ 4⅝	4⅜ 4½	4⅜ 4⅝	4⅜ 4⅝	17,400	Curtiss-Wright	1	4⅛ May 20	6⅜ Feb 8	5⅜ Oct	12⅛ Feb
	14½ 14⅝	14½ 14⅞	14¾ 15	14⅞ 15¼	15 15¼	2,600	Class A	1	12⅞ May 21	20¼ Feb 8	17⅛ Oct	34¼ Feb
	*130 140	*130 140	*130 140	*130 140	*130 140	---	Cushman's Sons Inc 7% pfd	100	129 Feb 18	132 Apr 23	128 Oct	145 July
	25½ 25½	25½ 25½	25½ 25¾	25¼ 25¾	25⅛ 25⅛	1,100	Cutler-Hammer Inc	No par	18½ May 17	30½ Feb 1	25½ Dec	45 May
							D					
	25¾ 25¾	25½ 26½	26 26½	*26 26⅜	*26 26½	800	Dana Corp	1	20¾ May 16	30¼ Jan 10	18 Sep	29 July
	95 95	96 96	96 96	*95¼ 97	*95¼ 97	50	Cum pfd 3¾% series A	100	91 Apr 25	96 Jun 17	91¼ Dec	98¼ Nov
	16 17½	17½ 17¾	17½ 18¼	17½ 17⅞	*17½ 18½	1,400	Davega Stores Corp N Y	5	14¾ May 20	20 Feb 13	17 Nov	34 May
	18¼ 18¾	18 18¾	18 18	18 18½	18¾ 20	3,300	Davison Chemical Corp (The)	1	16¼ Jan 16	21⅛ May 3	16⅛ Nov	31¼ May
	30⅞ 31¾	31⅞ 32¼	31¾ 31⅞	31¾ 32⅛	31½ 31¾	2,500	Dayton Power & Light Co. (The)	7	x30⅛ May 13	35¼ Jan 6	28 Sep	36½ July
	107⅞ 107⅞	107⅞ 107⅞	108 108	108 108	*107⅞ 108¼	220	4½% preferred	100	107⅞ Jun 10	113¼ Jan 13	110⅛ Jun	113 Jan
	14 14½	*14⅛ 14¾	14½ 14⅝	15 15¼	15¾ 16	1,100	Dayton Rubber Co	50c	13½ Jan 4	23½ Feb 11	16¼ Nov	34½ Apr
	15 15	*14⅝ 15	14½ 14⅝	14⅝ 14¾	14¾ 15	1,600	Decca Records Inc	50c	14½ Jun 18	20⅜ Feb 11	17 Nov	22½ Dec
	38 38¾	37¾ 38¼	38¼ 39¾	38½ 39	38½ 39⅜	11,100	Deere & Co	No par	31 May 17	40¾ Feb 10	31¼ Dec	58½ Jun
	*35½ 36⅛	*35⅜ 36⅛	*35¼ 36⅛	36⅛ 36⅛	*36⅛ 36⅞	100	Preferred	20	34½ Jan 9	38¼ Feb 20	33¾ Oct	42¼ July
	36½ 37¼	36½ 36¾	36⅝ 37½	37¼ 38	37¼ 37½	2,800	Delaware & Hudson	100	32⅜ May 19	45¼ Mar 6	25¼ Sep	50½ Jan
	6⅝ 7¼	6½ 7	6¾ 7⅛	7 7⅛	7 7¼	7,400	Delaware Lack & Western	50	5⅞ May 19	10⅝ Feb 3	6⅜ Oct	16¼ Jan
	9¼ 9½	9¼ 9¼	9¼ 9¾	9½ 9¾	9⅝ 9¾	1,600	Denver & Rio Grande West RR					
	30½ 30½	29¼ 29¼	29½ 30	29½ 30½	30½ 31	4,200	Escrow ctfs for com	100	6¾ May 19	14¾ Mar 24	— —	— —
	23½ 23¾	23½ 23⅝	23½ 23⅝	23⅝ 23⅞	23¾ 23⅞	6,400	Escrow ctfs for pfd	100	25¾ May 19	38¼ Mar 22	— —	— —
	*60 65	*60 65	*53 65	*53 65	*53 65	---	Detroit Edison	20	23 May 17	27½ Mar 25	23 Oct	28 Apr
	11⅞ 12	12 12	12 12	12 12⅛	12⅛ 12⅛	2,200	Detroit Hillsdale & S W RR Co	100	60 Jan 13	60 Jan 13	60 Oct	77 Feb
	20⅝ 20⅝	20½ 20⅞	*20¼ 21	20½ 20¾	20½ 21¼	1,700	Detroit-Michigan Stove Co	1	10½ May 19	12⅛ May 5	-- ---	-- ---
	17¾ 17¾	17⅞ 17⅞	17¾ 17⅞	17⅞ 17⅞	17⅞ 17⅞	1,000	Detroit Steel Corp	5	17½ Jan 3	21¼ Jun 20	16½ Dec	19⅝ Dec
	24½ 24½	25¼ 25¼	x25¼ 25¼	25¼ 26	25½ 25⅞	1,200	De Vilbiss Co	1.25	17 May 19	22 Jan 2	15½ Oct	24 Aug
							Devoe & Raynolds class A	12.50	20⅞ May 14	31⅞ Feb 3	23½ Sep	39½ May
	*39 40½	39 39	40¼ 40¼	*40 41½	41 42¼	400	Diamond Match	No par	35½ Apr 15	47 Jan 17	34½ Oct	50½ Apr
	*43½ 44½	*43 44	44¼ 44¼	*44 44½	44¼ 44¼	200	6% partic preferred	25	43½ Jan 2	50 Jan 25	42 Sep	50 Aug
	19½ 19¾	19½ 19½	20 20	*19⅜ 20⅝	*19¾ 20¼	500	Diamond T Motor Car Co	2	18 Jan 2	24⅞ Feb 13	16½ Oct	34¼ Jan
	13½ 13⅞	13⅝ 13¾	13⅝ 13⅞	13¾ 14⅝	14⅝ 15½	27,100	Distil Corp-Seagrams Ltd	2	11¼ May 19	18¼ Jan 2	14¾ Nov	30 July
	26 27⅛	*27 28	*27 27½	27 27	27½ 27½	500	Dixie Cup Co common	No par	25 May 19	35¾ Feb 24	28½ Nov	52 Apr
	*50 51½	*50 51½	50 50	51 51	50 50	200	Class A	No par	49 May 22	54¾ Apr 8	48½ Sep	62¾ Jun
	*28 30	*28⅛ 29	*27⅞ 28⅜	28¼ 29	28¾ 28¾	400	Dr. Pepper Co	5	25⅛ Apr 7	34 Feb 10	25½ Nov	48 Mar
	34¾ 35⅜	34¾ 34⅞	34⅞ 35	34¼ 35	35⅛ 35¾	6,000	Doehler-Jarvis Corp	5	28¾ May 19	37½ Feb 13	x23¾ Sep	37⅞ May
	20¼ 20⅞	19⅞ 20⅛	20⅜ 21½	20⅝ 21	20¾ 21	14,600	Dome Mines Ltd	No par	16¼ May 14	21½ Jun 18	16¼ Dec	29¾ Feb
	52 52⅛	50¾ 51¼	51⅜ 52¾	52 52	52½ 53¼	2,200	Douglas Aircraft	No par	45¼ May 27	76 Jan 7	63⅝ Nov	108⅞ Mar
	165¼ 168⅞	168⅞ 170	169 169	168 169¾	169¾ 171	2,100	Dow Chemical Co common	No par	150½ May 19	181⅝ Jan 2	143½ Feb	192 Jun
	*110 111¾	*110 111¾	*110 111¼	111 111¼	*110½ 111¾	400	$4 preferred series A	No par	111 Jun 19	114½ Feb 14	111½ Dec	118 Jun
	17¼ 17¾	17⅜ 18⅛	18½ 19	18⅜ 18¾	18½ 18¾	12,100	Dresser Industries	50c	14 May 16	22¼ Jan 30	15⅜ Oct	33⅜ Jan
	*92¼ 94½	92⅞ 92⅞	*93 95	*93½ 95	*92½ 95	100	3¾% conv preferred	100	91 Jun 3	98¼ Feb 19	91 Oct	116 Apr
	*12⅝ 13¾	*12⅝ 13¾	13 13	*12½ 13½	*12½ 13½	100	Dunhill International	1	10½ May 19	19 Feb 10	15 Oct	41½ May
	25½ 25½	*24 25	*25 25½	*25 25½	25½ 25½	500	Duplan Corp	No par	25½ Apr 15	34 Feb 6	25 Nov	58¾ May
	184½ 186	185¼ 186¼	186¼ 187¼	187⅛ 189	189 189⅝	6,300	Du P de Nemours (E I) & Co	20	173 May 27	194¼ Feb 10	161 Oct	227 Jun
	127 127	*126⅛ 127	126 126⅛	126 126	*126 127⅜	400	Preferred $4.50 series	No par	124¾ Jan 13	128 Apr 5	124 Dec	133 July
	104½ 104⅝	104⅝ 104¾	104¾ 104¾	104⅝ 104¾	104⅝ 104¾	2,300	Preferred $3.50 series	No par	103⅜ May 28	104¾ Jun 17	-- ---	-- ---
	113 113	112¾ 112¾	112¾ 112¾	113 113	113⅛ 113⅛	650	Duquesne Light 5% 1st pfd	100	x112½ Jun 12	115½ Jun 9	112½ Oct	116½ Feb
	*14¾ 15	15 15	*14¾ 15	14⅞ 14⅞	15 15	400	D W G Cigar Corp	5	14½ May 20	19⅞ Mar 3	13⅛ Sep	21 May
							E					
	21⅜ 22	21½ 21⅝	21½ 21⅝	21¾ 21⅞	22 22½	4,200	Eagle-Picher Co	10	19⅝ Jan 16	24¾ Feb 21	19 Sep	30⅛ May
	19¾ 20⅜	19⅜ 20	19¼ 20	19¼ 19¾	19⅝ 20¼	16,500	Eastern Airlines Inc	1	17¼ May 19	26½ May 5	16½ Nov	31⅛ May
	23½ 23¾	23½ 23¾	23 23¼	23¾ 23¾	24¼ 24¾	2,300	Eastern Stainless Steel Corp	5	18 May 19	51 Jan 30	30¼ Jan	61 Jun
	44½ 45¼	44 44⅝	43¾ 44⅝	43¼ 43⅞	43½ 44	16,700	Eastman Kodak Co—					
	183 183	*183 184	*183 184	*183 184	*183 183½	10	New common	10	42½ May 17	46⅞ May 16	-- ---	-- ---
	47¼ 48½	47½ 47½	47¼ 48¾	49 50¼	49¾ 50	2,100	6% cum preferred	100	182½ Jun 6	196½ Feb 27	190 Nov	209 Aug
	21 21	21 21	*20½ 21½	21 21	20⅞ 20⅞	700	Eaton Manufacturing Co	4	42¾ May 17	57 Feb 11	39 Oct	71 Feb
	103⅛ 103⅛	103½ 103½	*102 103½	102 102	*101½ 103½	50	Edison Bros Stores Inc com	1	19 May 17	25½ Feb 7	23¾ Dec	40⅜ May
	16¾ 17	17 17⅛	17 17	17 17¼	17 17½	1,700	4¼% preferred	100	101¼ Jun 4	109 Feb 4	101 Oct	112 Aug
	*107¾ 110	107¾ 107¾	*107¾ 108½	*107¾ 109	*107¾ 109	20	Ekco Products Co	5	16¼ May 27	27½ Feb 17	17½ Oct	27⅞ Dec
	*5¾ 6⅛	5¾ 5¾	5¾ 5¾	5¾ 5¾	*6⅛ 6¼	300	4½% preferred	100	107¾ Jun 17	111½ Feb 15	106½ Nov	114 Feb
	54½ 56	54½ 55½	54⅛ 55	54⅞ 55⅛	55¼ 56	8,800	Elastic Stop Nut Co	1	4¾ May 19	8⅞ Feb 18	6¼ Nov	16⅜ Jan
	12⅝ 12⅞	12¼ 13⅛	12 12	12 12	11⅞ 12⅛	2,200	Electric Auto-Lite (The)	5	50⅛ May 17	65¾ Feb 13	50½ Oct	80½ Feb
	37⅞ 37⅞	*36½ 38	37½ 37½	*36 37⅞	38 38	400	Electric Boat common	3	10⅛ May 19	16⅜ Feb 5	12¾ Dec	35¾ Apr
	*2¾ 3	2⅞ 2⅞	2⅞ 2⅞	3 3⅛	3 3	2,000	Conv preferred	No par	33¾ May 29	39½ Jan 10	34⅝ Oct	48¾ Jan
	14⅜ 15⅜	14⅝ 14⅞	14⅛ 14¾	14⅝ 14⅞	14⅞ 15⅜	18,900	Elec & Mus Ind Am shares		2½ May 17	3⅞ Jan 14	3¼ Dec	7½ Jan
	158 158	*156½ 158	158 159	159½ 159½	157¼ 159¾	1,000	Electric Power & Light	No par	11¼ May 19	19¾ Feb 8	13⅜ Oct	29½ May
	*141⅛ 143	142 142	143 143	143 143	143¼ 143¼	500	$7 preferred	No par	152 May 20	170 Feb 24	138 Sep	180½ May
	51½ 51¾	51¼ 51¼	*51¼ 52	*51¼ 52	51¼ 51½	500	$6 preferred	No par	137 May 26	156⅛ Feb 24	128 Sep	167 July
	18¾ 18¾	18½ 18½	18⅛ 18⅛	*18 18⅝	18⅝ 18⅝	1,100	Electric Storage Battery	No par	47 Jan 3	51¾ Jun 16	40 Oct	56⅛ Jun
	50¾ 50⅞	50⅞ 50⅞	*50 50⅞	50⅞ 51	51 51⅞		Elgin National Watch Co	15	17⅞ Jun 10	24⅝ Mar 19	--- ---	--- ---
							El Paso Natural Gas	3	46¾ May 20	55 Feb 4	44¼ Sep	61¾ Jun
	11 11½	*11 11½	11¼ 11¼	11⅛ 11¼	11⅝ 11½	1,200	Emerson Electric Mfg Co	4	9¼ May 19	15⅜ Feb 21	11¾ Nov	30⅛ Feb
	*16 16⅞	16 16	*16 17	*16 17	*16 16¼	100	Emerson Radio & Phonograph	5	13¾ May 16	21¾ Feb 6	17⅛ Dec	43⅞ Mar
	15 15¼	*15 15¼	15 15	*15⅛ 15½	*15 15⅜	500	Empire District Elec Co	10	x14⅝ May 27	19½ Jan 8	17 Nov	21½ Oct
	*31¼ 32½	32½ 32½	*31½ 33	*31½ 33	33 33	200	Endicott Johnson Corp	25	27¼ May 17	38 Apr 2	-- ---	-- ---
	*102¾ 103¾	102½ 103½	*103½ 104	*102 104	*103½ 104	30	4% preferred	100	102 May 7	107 Mar 24	104 Sep	111 Jan
	28 28¼	27⅞ 28	28 28	28 28¼	28¼ 28⅞	21,500	Engineers Public Service com	1	24¼ May 19	33⅛ Feb 18	21 Oct	41½ Apr
	102 102⅛	102¼ 102¼	102⅛ 102¼	102⅛ 102¼	102¼ 102¼	1,240	$5 preferred	No par	101½ May 21	105⅜ Jan 11	100¼ Sep	106½ Jan
	104 104⅜	104½ 104½	104⅜ 104⅜	103¾ 104⅜	104 104⅛	1,080	$5½ preferred	No par	102⅛ May 23	110 Jan 2	102 Sep	110 Mar
	104⅜ 104⅝	104¾ 104⅞	104⅜ 104¾	104½ 104½	104⅜ 104½	960	$6 preferred	No par	102⅝ May 22	110¼ Jan 2	104½ Dec	111½ Mar
	3¼ 3½	3⅛ 3½	3¼ 3¼	3⅜ 3½	3¼ 3¼	10,100	‡Equitable Office Bldg	No par	2½ Jan 2	4⅛ May 5	2¼ Jun	5¾ Jan
	8⅞ 9¼	9¼ 9½	9⅜ 9¾	9⅜ 9¾	9½ 9¾	9,600	Erie RR common	No par	8½ May 14	12½ Feb 3	9½ Oct	23⅛ Jan
	53 53	*53¼ 53⅝	53⅝ 54	55 55	55½ 56	1,100	5% pref series A	100	47⅞ May 19	67 Feb 3	48 Oct	93 Jan
	*70 72	*70½ 72	*70 72	*70 72	*70 72	---	Erie & Pitts RR Co	50	72 Jun 11	85 Mar 25	90 Oct	95 Jan
	8½ 8⅞	8¾ 8⅞	8¾ 8¾	8¾ 9	9¼ 9⅜	2,300	Eureka Williams Corp	5	7½ May 17	13⅝ Feb 8	10 Oct	22½ Jan
	x21⅜ 21¾	20¾ 21½	21 21¼	21½ 21½	21½ 21¾	2,300	Evans Products Co	5	18 May 19	24½ Feb 7	15¼ Oct	33¾ Apr
	14⅝ 15	14¼ 15	14¼ 14¾	14½ 14¾	14¾ 15⅛	4,700	Eversharp Inc	1	12½ May 17	25⅞ Jan 7	21½ Nov	58¾ Apr
	36 37	35½ 35⅞	*35½ 37	35½ 35½	36 36½	900	Ex-Cell-O Corp	3	32⅛ May 19	42½ Jan 9	34¾ Oct	63¼ Jan
	7 7	*7 7¼	*7⅛ 7¼	7¼ 7½	*7 7⅜	400	Exchange Buffet Corp	2.50	7 May 12	9¼ Mar 8	7 Oct	11⅜ Jun
							F					
	52 52½	51 51	51 51⅞	51⅛ 51½	51⅞ 51⅞	1,500	Fairbanks Morse & Co	No par	44 May 19	60 Jan 30	47½ Nov	88 May
	29½ 29¾	*29⅝ 29¾	29⅝ 29⅝	30 30	30 30⅛	3,400	Fajardo Sug Co of Pr Rico	20	25⅛ Jan 16	31¾ Feb 1	21⅛ Sep	36¾ Feb
	6 6⅛	6 6⅛	6 6¼	6⅛ 6⅜	6⅜ 6½	7,800	Farnsworth Televis'n & Rad Corp	1	4⅞ May 19	9⅜ Feb 7	7¾ Dec	19¾ Jan
	22⅞ 23⅛	23 23	23½ 24	23⅞ 24	24⅜ 24½	1,500	Federal Light & Traction	15	20½ Apr 19	24½ Jun 20	20 Sep	26⅜ Jan
	103⅛ 103⅛	*103¼ 105	103¼ 103¼	*103¼ 105	*103¼ 105	20	$6 preferred	No par	102⅜ Mar 19	108 Jan 29	100½ Sep	112½ Feb
	*36 37	*36⅛ 37	36¼ 36¼	36¾ 36¾	*36 37	200	Federal Min & Smelt Co	2	32 May 16	42¾ Mar 7	35 Oct	54¾ Feb
	43½ 43½	*42 44	43½ 43½	43 43	43 44	900	Federal-Mogul Corp	5	x36½ May 27	55 Mar 6	26 Feb	45 Dec
	*10½ 10⅝	10½ 10⅝	11 11	11 11	10⅝ 11	1,200	Federal Motor Truck	No par	9⅜ May 19	14½ Feb 8	10¼ Oct	21¾ Jun
	23½ 23¾	23½ 23¾	23 23⅝	23¼ 23¾	23½ 23⅞	4,700	Federated Dept Stores com	*	19 Apr 18	25⅛ Feb 6	21 Nov	34½ Aug
	*105½ 108	106½ 106½	105½ 106	*105 107	*105 106½	30	4¼% conv preferred	100	104¼ Feb 6	107¾ Jun 12	104 Sep	108 Feb
	*20 21½	*20 21	*20 21	*20 21	20¼ 20¼	100	Felt & Tarrant Mfg Co	5	20⅛ May 17	26⅝ Feb 10	-- ---	-- ---
	*21½ 21½	*21⅛ 21¾	*21¼ 22	*21¼ 22	22 22½	1,300	Ferro Enamel Corp	1	20½ May 17	26¼ Jan 4	19½ Sep	34⅛ Mar
	52½ 53	52½ 52½	53½ 53½	54 55	54½ 55	1,600	Fidel Phen Fire Ins N Y	10	46¾ May 27	59¼ Feb 28	49 Oct	70 Feb
	45 45¼	44½ 45	45 45⅝	46 46	46¼ 47	3,000	Firestone Tire & Rubber	25	42¼ Jun 5	61 Feb 21	51 Nov	83½ Apr
	*105⅞ 107	*105⅞ 107	*105⅞ 107	107 107	*106 107¼	100	4½% preferred	100	105½ Jan 10	107¼ Jan 3	105⅜ Dec	109½ Jan
	*54 55⅛	*54 55⅛	55⅛ 55⅛	*54½ 56	56 56	200	First National Stores	No par	51½ May 20	60 Jan 6	52 Nov	70½ May
	*15½ 16	15¾ 15¾	15¾ 15¾	15½ 15½	16 16¼	500	Firth (The) Carpet Co	No par	14½ May 27	21¼ Jan 29	16 Nov	28⅞ July
	29⅜ 29¾	29 29⅜	28⅝ 29⅛	29⅜ 30⅛	29¼ 30½	6,700	Flintkote Co (The) com	No par	24 May 19	37¾ Jan 2	25½ Oct	46⅞ Jun
	*105¾ 107	*105¾ 107½	107 107	*107 107½	*107 107½	10	$4 preferred	No par	105 May 21	110¼ Feb 25	105 Sep	115 Jan
	31 31½	*30½ 32	31½ 31½	*31 32½	31 32	900	Florence Stove Co	No par	30 May 19	41½ Jan 6	33½ Oct	57 Apr
	14¾ 14⅞	14¾ 14⅞	14¾ 14⅞	14¾ 15	15⅛ 15¼	1,900	Florida Power Corp	7½	14⅜ Jun 13	17⅜ Jan 6	16⅜ Sep	20⅜ Jun
	*19 22	*19 20⅜	*19½ 20⅜	*19½ 20⅜	19¾ 20⅜	200	Florsheim Shoe class A	No par	18 May 29	23 Feb 7	20⅛ Oct	29 Jun
	18¾ 19	18½ 19	18¼ 18¾	18½ 18¾	18¾ 19¼	2,900	Follansbee Steel Corp	10	14½ Jan 13	23 Mar 28	11¼ Jan	21¼ Feb
	10¼ 10½	10¼ 10⅜	10¼ 10⅜	10¼ 10¼	10⅜ 10½	2,700	Food Fair Stores Inc	1	9 May 17	15¾ Feb 13	12¼ Oct	23⅞ May

For footnotes see page 27.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	*78 80	*77½ 79	*77 78½	79 79¼	80 80	800	Food Machinery Corp	10	69¾ May 17	94½ Jan 7	71 Sep	100 Apr
	103½ 103¾	*103 103¾	103¾ 103¾	103¾ 103¾	*103 103½	390	3¼% cum conv pfd	100	102¾ Jun 4	103¾ Jun 16	— —	— —
	24¼ 24¼	24¾ 24¾	24⅛ 24¼	24 24½	23⅞ 24¼	2,100	Foster-Wheeler Corp	10	19¼ May 17	29⅞ Feb 13	19¼ Nov	49½ Jan
	*24¼ 25	24½ 24½	*24½ 25	24¼ 25	25 25	490	6% prior preferred	25	23⅞ May 23	26¾ Jan 15	25½ Sep	28 Feb
	*16 17	*15½ 16¾	15½ 15½	16¼ 16½	16⅛ 16½	800	Francisco Sugar Co	No par	12¼ May 20	25¾ Jan 6	20⅜ Sep	35¾ Jan
	40¼ 41	42½ 42½	42½ 42½	42 42⅞	42⅞ 44	1,700	Freeport Sulphur Co	10	36½ May 19	50⅛ Feb 10	45½ Sep	61 Jun
	12⅞ 13	13⅛ 13⅛	*13 13¾	*13 13¾	13¾ 13¾	500	Froedert Grain & Malting Co Inc	1	12⅞ Jun 16	22 Jan 18	16 Nov	27¾ May
	24¾ 25¾	24¾ 25	24¾ 25⅜	25¼ 25¾	25 25⅞	5,500	Fruehauf Trailer Co common	1	23¾ Jun 10	39 Jan 2	28½ Nov	48 Jun
	95¾ 95¾	95¾ 95¾	95¾ 95¾	*95 95¾	*95¼ 95¾	50	4% cum preferred	100	94¾ Jun 11	103¼ Mar 10	99 Sep	112 July
							G					
STOCK EXCHANGE CLOSED	10¼ 10½	*10⅛ 10⅝	10⅜ 10½	10¾ 10¾	11 11	800	Gabriel Co (The) common	1	9¼ Jun 10	17⅜ Feb 17	10⅛ Sep	15¾ May
	6¾ 7	6¾ 7	6¾ 7	7 7¼	7⅛ 7⅜	13,100	Gair Co Inc (Robert)	1	5¾ May 17	8⅛ Feb 7	7 Oct	11⅞ Jan
	*18⅞ 19¼	*19 19¼	*19 20	*19 20	*19 19½	---	6% preferred	20	18½ Jun 12	21 Jan 2	18⅝ Sep	21 Apr
	13½ 13½	*13 13½	13½ 13½	13½ 13⅞	14 14	600	Gamewell Co (The)	No par	12½ May 24	x17¼ Feb 3	14⅝ Nov	26 Jan
	*16½ 16¾	*16½ 17	16¾ 16¾	*16½ 17	16⅞ 17¼	400	Gardner-Denver Co	No par	14¾ May 17	19½ Feb 28	17 Sep	29⅜ Jan
	6⅛ 6¼	6⅛ 6⅛	5⅞ 6⅛	5⅞ 6⅛	6 6⅛	2,800	Gar Wood Industries Inc	1	5 May 17	9⅞ Feb 8	7⅞ Dec	17 May
	32¼ 32¼	*31¾ 33	*31½ 33	*32 33	33¼ 33½	300	4½% conv preferred	50	30½ May 17	43¼ Feb 4	38 Dec	67½ May
	16¼ 16½	16¼ 16¼	16 16¼	x16 16½	16⅜ 16½	2,600	Gaylord Container Corp	1.66⅔	14¼ May 21	18¾ Feb 24	15 Nov	24 May
	*86 100	*86 100	*86 100	*86 100	*86 100	---	5½% conv preferred	50	85 May 21	110 Feb 24	78 Jan	141¾ May
	12¾ 13	12½ 12½	12⅜ 12⅞	12⅝ 12¾	12¾ 13⅜	4,200	Gen Amer Investors	1	10⅞ May 19	15½ Feb 13	13½ Dec	21⅜ July
	*105 109	*105 109	*105 109	*105 109	*105 108½	---	$4.50 preferred	100	105 Mar 12	109 Jan 9	104 Dec	109 Dec
	51¾ 51¾	52⅜ 52½	52½ 52¾	52½ 53	52¾ 53	2,000	Gen Amer Transportation	5	48 Apr 17	58¼ Jan 31	48 Sep	71½ Apr
	10⅛ 10¼	10⅛ 10¼	10¼ 10¼	10¼ 10¼	10¼ 10¼	1,800	General Baking	5	10 May 17	13¼ Feb 17	10⅛ Sep	14¾ Apr
	*175½ 178	*175½ 178	x177 180	*180 185	*180 186	20	$8 preferred	No par	168 Mar 5	x180 Jun 18	x170 Dec	200 Apr
	11⅜ 11½	*11½ 12	12 12	11¾ 11¾	12⅛ 12⅛	800	General Bronze Corp	5	11⅜ Jun 16	18⅝ Jan 9	13 Nov	28⅛ Apr
	9½ 10	10 10⅞	10⅝ 11	10½ 10⅞	10⅝ 11¼	18,900	General Cable Corp	No par	8 May 19	14⅜ Feb 11	8½ Sep	16⅜ Apr
	74½ 74½	*73¾ 74½	74½ 74½	73½ 74⅞	x74 74	360	4% 1st preferred	100	71 Apr 28	78½ Jan 2	74½ Dec	90⅞ Aug
	*37¾ 39½	*38¼ 39½	*38½ 39½	39½ 40	x40¼ 40¾	800	4% conv 2nd preferred	50	37¼ May 16	47½ Feb 13	x35½ Sep	47¾ Aug
	25¼ 25½	25⅜ 25½	25¼ 25¼	25⅞ 25⅞	25¾ 26	900	General Cigar Inc	No par	24 Jun 10	33 Feb 8	27¾ Oct	40¾ Apr
	156½ 156½	*156 159	*156 159	155½ 156½	156½ 156½	60	7% preferred	100	151¼ Feb 21	160 Jan 7	156 Oct	182 Apr
	35⅜ 36¾	35⅞ 36¼	x34¾ 35½	35 35¾	35¼ 35⅞	25,200	General Electric Co	No par	32 May 19	39⅞ Feb 3	33½ Dec	52 Feb
	39⅝ 40¼	39¾ 40⅜	40¼ 41⅛	40⅝ 41⅜	40½ 41¼	5,600	General Foods Corp	No par	38⅞ Jun 6	45¾ Jan 9	39⅛ Oct	56⅛ Feb
	*11½ 12	11½ 12	*12 12¼	*12 12⅛	12 12	400	General Instrument Corp	1	11 May 19	16½ Mar 3	— —	— —
	*48¼ 49½	49 49	49 49¾	49⅛ 49¼	47¾ 48½	1,000	General Mills common	No par	43 May 19	51 Jan 7	42 Jun	54¾ Aug
	128 128	*127½ 128	128 128	127 127¾	127 127	120	5% preferred	100	126½ Mar 14	131¼ Feb 25	126 Dec	135½ Jan
	111⅞ 111⅞	*111 111⅞	*111 111¾	111¾ 111¾	110 110	400	3¾% conv preferred	100	110 Jun 6	x122 Feb 6	114 Sep	123 Jan
	56⅝ 56⅜	57 57⅞	57⅜ 58¾	58⅜ 59½	58⅞ 59⅞	47,300	General Motors Corp	10	51⅞ Jan 3	65⅞ Feb 11	47¾ Oct	80⅜ Feb
	128 128	128 128	*128 128½	*128 128⅛	128 128	300	$5 preferred	No par	125½ May 1	129 Mar 25	124¼ Nov	132 Feb
	105⅛ 105½	105⅜ 105½	105⅛ 105⅛	105 105⅛	105 105¼	1,700	Preferred $3.75 series	No par	x101⅞ Jan 2	105¾ Mar 31	101⅝ Dec	103 Dec
	15¾ 15¾	15⅞ 16	16⅛ 16⅜	16¼ 16¼	15¾ 16¼	2,700	Gen Outdoor Adv common	No par	13⅝ May 20	19⅞ Jan 6	15 Nov	29 Apr
	18¼ 18½	18⅜ 18¾	18¾ 19⅛	18¾ 18¾	19 19	1,900	Gen Precision Equip Corp	No par	17 May 19	26 Feb 8	21½ Nov	40½ Jan
	2⅞ 3	2⅞ 3	2⅞ 2⅞	3 3	3 3	2,900	Gen Public Service	10c	2⅝ May 16	4½ Feb 8	2⅞ Oct	7⅜ Jan
	13¼ 13½	13 13¼	13⅛ 13⅜	12⅞ 13¼	13 13⅛	22,900	Gen Public Utilities Corp	5	12⅝ May 19	16½ Jan 6	14⅛ Oct	23¾ May
	21½ 21½	21¼ 21⅝	21⅝ 21¾	22 22⅜	23⅝ 25¾	2,600	Gen Railway Signal	No par	19 May 19	31½ Feb 8	24⅝ Nov	48 May
	*130 137	*130 137	*130 137	*130 137	*130 137	---	6% preferred	100	133 Jan 31	140 Feb 26	137 Oct	150 Apr
	4⅜ 4½	4½ 4½	4½ 4⅝	4⅜ 4⅞	5 5⅛	12,600	Gen Realty & Utilities	10c	3⅞ May 17	6¾ Feb 8	4¾ Oct	11¾ Feb
	22¾ 22⅞	22⅝ 22¾	22¼ 22¼	22½ 22⅞	22½ 22⅞	2,400	General Refractories	No par	18½ May 19	26½ Feb 8	20¼ Oct	26½ Jun
	*29¼ 29¾	*29½ 30	29¾ 29¾	29½ 30	29¼ 29¾	800	General Shoe Corp	1	26 May 27	36⅞ Jan 23	29 Jan	47 Jun
	106 107¼	106½ 106½	106¼ 107½	106½ 107¼	106¼ 107	230	Gen Steel Cast $6 preferred	No par	101½ Apr 19	124½ Jan 29	101 Oct	132 July
	30¾ 31	30⅝ 30¾	30½ 31	30½ 30¾	30½ 30¾	1,300	General Telephone Corp	20	30 Jun 9	35⅞ Jan 2	32 Nov	49½ May
	x24 24	*23⅛ 24	23⅛ 23⅛	22½ 23¼	*23 24	500	Gen Time Instrument Corp	No par	19½ Apr 14	30 Feb 1	24½ Oct	46⅜ Apr
	*101⅞ 103½	*101⅞ 103½	103½ 104	*103 105½	*104 106	240	4¼% preferred	100	103¼ Jan 28	106 Apr 15	105 Oct	111 Feb
	24 24¾	24½ 25	24¾ 25	24¼ 24⅞	24⅞ 25	2,500	General Tire & Rubber Co	5	21⅛ May 27	40¼ Feb 11	32½ Nov	60 Jun
	*101¼ 103	*101¼ 103	*100⅛ 102½	*100⅛ 102½	*100⅛ 102½	---	4¼% preferred	100	101¼ Jun 13	108 Jan 22	102¼ Sep	118 Jan
	*90 93	*90 93	*89 93	*89 93	*89 93	---	3¾% preferred	100	94 Mar 31	98 Feb 5	96 Oct	104⅛ Sep
	25¾ 26¼	25⅞ 26⅜	26¼ 26¾	26½ 27½	27½ 28	7,100	Gillette Safety Razor	No par	23⅛ May 19	32 Mar 31	22⅛ Jan	42¾ Apr
	*104 105	*103 105⅛	*103 105	*103 105	*103 104½	---	$5 conv preferred	No par	103¾ May 22	105⅝ Jan 20	102½ Dec	108 May
	21½ 22⅛	21⅝ 22⅛	21½ 22⅛	21¾ 22¼	22½ 23⅜	14,300	Gimbel Brothers	5	17⅛ May 19	30 Feb 7	— —	— —
	*97 100	*97 100	*97 100	*97 100	*97 100	---	$4.50 preferred	No par	97 Jun 9	103 Jan 6	100 Oct	106 Apr
	38¾ 39	38¾ 39¼	38½ 38¾	39 40	40 40½	3,600	Glidden Co (The)	No par	34 May 19	49⅜ Jan 2	36⅜ Oct	56¼ Jan
	*53⅞ 55¾	*54½ 56	*54½ 56	54½ 54½	*55 56	100	4½% conv preferred	50	51½ May 6	57½ Jan 24	53 Dec	58 May
	5⅞ 6	6 6	5⅞ 5⅞	6 6	5⅞ 6⅛	2,000	Goebel Brewing Co	1	5⅛ May 21	7 Feb 6	5⅞ Nov	8¾ Jan
	105 105	106½ 106½	108½ 108½	*108½ 113	*108½ 113	50	Gold & Stock Telegraph Co	100	104½ Jun 13	123½ Apr 7	116 Nov	151⅜ Jan
	26¼ 26⅞	26 26¾	25⅞ 26	26 26⅜	*26 26½	1,700	Goodall-Sanford Inc	10	22 May 14	33 Feb 15	27 Nov	47¾ May
	51½ 52⅜	52 52¼	52¼ 54	53¾ 55¾	55¼ 56¾	5,900	Goodrich Co (B F) com	No par	49 Jun 6	71¾ Feb 11	59½ Nov	88½ Apr
	103 103	*103 104½	*103 104½	103¼ 103¼	103 103	400	$5 preferred	No par	x102 Mar 5	104 Jan 25	100⅞ Sep	107 Mar
	43¼ 44¼	43⅜ 44	43⅞ 45½	44 45½	45⅜ 46	6,200	Goodyear Tire & Rubber	No par	41½ Jun 9	61⅜ Feb 21	50⅛ Nov	77 Apr
	*106⅜ 107⅝	106⅜ 106⅜	*107 107⅝	*107 107½	107 107	300	$5 convertible preferred	No par	106 Mar 4	108⅛ Mar 28	105¼ Sep	113½ Jan
	17¾ 18	18 18	17¾ 17¾	18 18⅜	*18⅛ 18⅞	1,700	Gotham Hosiery	No par	13¼ May 13	24 Jan 10	19½ Nov	43 Feb
	3½ 3⅞	3¾ 3⅞	3¾ 3⅞	3¾ 3⅞	3⅞ 3⅞	11,800	Graham-Paige Motors	1	3 May 19	5¾ Feb 5	5⅛ Oct	16 Jan
	6 6	*6 6½	6¼ 6¼	*6 6⅜	*6 6⅜	200	Granby Consol M S & P	5	6 Jan 25	8⅜ Mar 27	5⅛ Oct	12⅛ Jan
	*31⅛ 34	*32⅜ 34	*32½ 34	*32½ 34	*32½ 34	---	Grand Union Co	No par	31 Jun 2	41 Jan 2	30¼ Mar	54½ May
	16 17	16⅛ 16¼	16¼ 16⅝	16¼ 17	17 17⅜	6,500	Granite City Steel	No par	12½ May 19	17⅜ Jun 20	12½ Oct	27¼ Feb
	28¾ 29	29 29⅜	29⅛ 29⅛	29½ 29⅞	29⅝ 29⅞	1,800	Grant (W T) Co	5	25¾ May 28	33 Jan 10	28 Nov	40½ Jun
	104½ 104½	104½ 104½	*104¼ 104¾	*104¼ 104¾	104¼ 104½	760	3¾% preferred	100	102 May 10	107 Mar 5	101 Nov	112 Feb
	11 11	*11 11¼	11 11	11 11¼	11¼ 11¼	800	Grayson-Robinson Stores Inc	1	9 May 2	14⅛ Feb 10	12¾ Dec	13⅞ Dec
	*33¾ 35¾	*33½ 35¾	*33½ 35	*33½ 34½	*33½ 34½	---	$2.25 cum. conv. pfd.	No par	31 Mar 28	37½ Feb 18	33½ Dec	35 Dec
	13 13⅛	*13 13⅛	13 13	13 13⅛	13⅛ 13⅛	1,100	Great Nor Iron Ore Prop	No par	13 Apr 18	14⅞ Jan 6	13½ Dec	21 Feb
	40¼ 41	39¾ 40¼	39½ 40¾	40 40⅜	40 40⅝	6,300	Great Northern Ry 6% pfd	No par	34½ May 21	49⅝ Feb 3	40½ Oct	64 Jun
	23⅞ 24	23⅞ 24	23¾ 24	23 23½	22¾ 23	2,100	Great Western Sugar	No par	22¼ Jun 10	27⅞ Mar 5	22⅛ Nov	34⅜ Jan
	149 149	*149 152	*149 153	*150 155	150½ 150½	30	Preferred	100	142½ May 22	163½ Jan 27	158 Oct	188½ Apr
	*57½ 63	*57½ 63	*57½ 63	*57½ 63	*57½ 63	---	Green Bay & West RR	100	59 May 12	70 Feb 5	55 Oct	79 Feb
	59½ 60	60 60	60½ 60⅝	60¾ 61⅞	61⅞ 64	4,300	Green (H L) Co Inc	1	55¼ May 20	75½ Jan 7	61¼ Nov	105 May
	*17½ 17¾	17¾ 17¾	18 18	18⅜ 18⅜	*17⅞ 18⅞	400	Greenfield Tap & Die Corp	No par	16½ May 21	21½ Mar 5	20⅜ Dec	20¾ Dec
	28¾ 29	28¾ 29½	— —	— —	— —	2,800	Greyhound Corp (The)	No par	27 Apr 14	38⅛ Jan 6	30½ Feb	54⅞ May
	— —	— —	9⅝ 9⅝	9⅝ 10	9⅞ 10¼	18,700	New	No par	9⅝ Jun 18	10¼ Jun 20	— —	— —
	101 102⅛	*100½ 102	101½ 101½	*102 102½	102½ 102½	130	4¼% preferred	100	100½ Jun 6	105½ Feb 27	102½ Oct	111 Apr
	19¾ 19¾	19¼ 19¼	19 19¾	19 19¼	19¼ 19¼	2,700	Grumman Aircraft Corp	1	17 May 27	27⅝ Feb 3	23½ Dec	52½ Apr
	*6½ 7	6¾ 7⅛	7⅛ 7⅛	6⅞ 6⅞	6⅞ 7	3,000	Guantanamo Sugar common	1	4⅝ May 14	8⅜ Jan 10	6⅛ Oct	13⅝ Jan
	*77 81	*77 81	*77 81	81 82	*77 82	30	$5 conv preferred	No par	78 May 17	89⅛ Jan 2	80 Nov	108 Jan
	8⅜ 9¼	8⅝ 9⅛	8⅝ 9¼	8¾ 9¼	8¾ 9¼	20,600	Gulf Mobile & Ohio RR	No par	6⅛ May 19	14⅞ Feb 3	9½ Sep	30¼ Jan
	8½ 8¾	8½ 8¾	8⅝ 9⅛	— —	— —	2,300	Common when issued	No par	5⅞ May 19	14¾ Feb 1	12⅝ Dec	13½ Dec
	38⅝ 39	38½ 38½	37½ 38	33⅛ 38½	39 39	1,900	$5 preferred	No par	31⅜ May 21	48¾ Feb 7	31¼ Oct	78⅞ Jan
	66¼ 68¼	67¼ 68⅛	67½ 67⅞	67⅞ 68	67½ 68	13,500	Gulf Oil Corp	25	57½ Apr 14	68¼ Jun 16	56½ Sep	78 May
							H					
STOCK EXCHANGE CLOSED	33½ 33½	*33 34¼	34¼ 34¼	*33½ 35	*33½ 35	600	Hackensack Water	25	33 Apr 16	39 Jan 11	35 Nov	40⅛ May
	15¾ 15¾	*15½ 15¾	15¾ 15¾	*15⅜ 16	15⅝ 15⅝	500	Hall (W F) Printing Co	5	14⅝ May 19	19¼ Feb 4	15 Oct	24 Aug
	15 15½	*15 15½	*15¼ 15¾	*15½ 15¾	15½ 15½	300	Hamilton Watch Co	No par	14¾ May 27	19 Jan 22	17¾ Oct	26½ Jan
	*99 99½	99½ 99½	*99½ 100¾	*99 100¾	*99 100¾	200	4% conv preferred	100	98 May 27	112 Feb 4	103 Oct	119 Apr
	*105¾ 107	*105¾ 107	*105¾ 107	105½ 105¾	*105½ 107	50	Hanna (M A) Co $4.25 pfd	No par	104 Apr 15	108 Jan 30	105½ Jan	109½ Apr
	21½ 22	*21½ 22	21⅞ 21⅞	21⅝ 21¾	21⅞ 21⅞	1,000	Harbison-Walk Refrac	No par	19½ Apr 17	24¾ Jan 30	20⅛ Sep	34¾ May
	*152 163	*152 163	*152 163	*152 163	*152 163	---	6% preferred	100	160 Jan 27	160 Jan 27	151½ Nov	170 Aug
	*30½ 31½	31 31	31 31	32 32½	32⅞ 32⅞	600	Hart, Schaffner & Marx	10	28¼ May 19	39½ Jan 6	33 Nov	60½ May
	*6⅞ 7¼	*6⅞ 7	6⅞ 6⅞	7 7⅛	*7¼ 7½	1,000	Hat Corp of Amer class A	1	6¼ May 19	10¼ Feb 3	8 Oct	16⅜ Jan
	*96 97	*96 97	*96 97	*96 97	*96 97	---	4½% preferred	100	97½ May 28	100½ Apr 7	99 Sep	106½ Jan
	7¼ 7¾	7⅜ 7⅜	*7⅛ 7½	7½ 7¾	7¾ 7¾	1,500	Hayes Industries Inc	1	6 May 19	12 Feb 8	8 Nov	20⅜ Apr
	6⅛ 6¾	6½ 6¾	6½ 6½	6¼ 6½	6⅜ 6½	10,100	Hayes Mfg Corp	2	4⅝ May 19	8½ Feb 11	5⅞ Nov	15⅞ Jan
	26⅛ 27	*26½ 27	26½ 27¼	26¾ 26¾	*26½ 27	1,000	Hazel-Atlas Glass Co	25	25⅛ May 16	35⅝ Jan 8	29¼ Oct	36 Dec
	25¾ 25¾	*25¾ 26	25⅞ 25⅞	26⅛ 28¾	28⅝ 28⅝	900	Hecht Co	15	22 May 21	30¾ Jan 2	28½ Nov	51 May
	*100 100½	*100 100½	*100 100½	*100 100½	*100 100½	---	3¾% preferred	100	100 Jan 13	103¼ Mar 11	101 Nov	109¾ Mar
	*38½ 40	*38½ 39¾	38½ 38¾	*38¾ 40	*38¾ 40	200	Heinz (H J) Co	25	35 May 16	42¾ Feb 13	41½ Dec	44 Dec
	*106½ 107⅞	*106½ 107⅞	107 107	106½ 106½	106½ 107	120	3.65% cum preferred	100	106 Mar 31	107⅝ Apr 29	103 Dec	105¼ Dec
	54 55½	55 55	*54¼ 54⅞	*54¼ 54⅞	54¾ 54¾	1,100	Helme (G W)	25	54 Apr 7	68 Jan 29	61 Oct	90 Jan
	*151 156	*151 156	*151 156	*151 156	*150 155	---	7% non-cum preferred	100	154½ Apr 24	165 Jan 22	169½ Dec	192 Aug
	*17¾ 18½	*17¾ 18½	x17½ 17¾	18 18¼	18½ 18½	1,200	Hercules Motors	No par	14½ May 17	22¼ Feb 8	17¼ Nov	38⅞ Jan
	59 59¾	59¼ 59¼	59⅜ 59½	60 61	60⅞ 61	2,500	Hercules Powder	No par	51⅛ May 19	63 Feb 5	46½ Sep	72¼ Apr
	131⅝ 131⅝	*131¾ 132	*131½ 132	132 132	*132 133	80	5% preferred	100	131½ Jan 10	134 Mar 21	130 Jan	139 Apr
	79 79	*78½ 80	*79 80	79 80	*80 82	300	Hershey Chocolate	No par	74 May 21	82 Apr 1	76 Sep	106 May
	121 121	119½ 120⅛	120½ 120½	*120 122	122 123½	240	$4 conv preferred	No par	119½ Jun 17	132 Jan 30	123 Nov	146½ Jan
	22 22	*20½ 22	20½ 20½	20¾ 21	21⅜ 21⅜	700	Hewitt-Robins Inc	5	20¼ Jun 11	29½ Jan 4	22 Oct	39⅛ May
	27½ 27½	28 28	*27 27½	28 28	27½ 27½	600	Hinde & Dauch Paper Co	10	26 Jun 11	32 Feb 10	26 Nov	x43 May
	*25½ 27	*26 27	26 26	26 26	*24⅞ 26	300	Hires Co (C E) The	1	22½ Apr 17	29 Jan 29	21⅞ Sep	41½ Apr
	x24¾ 24⅞	*24½ 24⅞	24½ 24½	25 25	25 25½	2,100	Holland Furnace (Del)	5	21¾ May 20	31¼ Jan 2	22⅞ Oct	37½ Jan
	*14 15½	*14 15⅜	*14 15⅜	*14 15⅜	15⅛ 15⅜	200	Hollander & Sons (A)	5	14¼ May 28	19 Feb 3	18 Dec	40 May
	19¼ 19¼	19⅜ 19⅜	18¾ 19⅛	19 19	*18½ 18⅝	700	Holly Sugar Corp	No par	17 May 19	25 Jan 25	22 Sep	34¼ May
	46¼ 48	46 46¾	46¾ 47¾	47 47½	47 47¾	6,200	Homestake Mining	12.50	35¼ Jan 23	48 Jun 13	34⅞ Sep	56 Jan
	15¾ 16⅛	15¾ 16	15¾ 16⅛	16 16¼	15¾ 16¼	4,600	Houdaille-Hershey com	No par	13¼ May 19	19⅞ Feb 1	12½ Oct	28⅜ Feb
	*47 47½	47 47	x47 47	*45 47½	*45 47¾	300	$2.25 preferred	50	46½ Apr 15	56 Feb 21	46 Nov	52½ Apr
	31¾ 32½	*32⅛ 32¾	32¾ 32¾	33 33	*33 33½	5,700	Household Finance com	No par	28¼ Jan 11	33 Jun 19	27 Sep	35½ Jun
	99 99	*98¼ 99	98½ 98½	98¼ 98⅜	99 99	140	3¾% preferred	100	97½ May 26	103½ Jan 20	99½ Dec	111½ Jun

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED							Houston Light & Power Co					
	42 43¾	42¾ 42¾	42 42¼	42¾ 42¾	43 43½	1,600	New common	No par	37⅛ May 21	44¼ Jun 13	-- ---	-- ---
	22⅜ 23⅛	22⅜ 22¾	22½ 23	22⅝ 22⅞	22¾ 23¼	10,100	Houston Oil of Texas v t c	25	16¾ Jan 16	23¾ Mar 28	14⅛ Oct	30 Apr
	*22 24	22⅜ 22⅜	22⅛ 22⅜	*21½ 22½	*21 22½	. 400	Howard Stores Corp	1	20½ May 19	29 Feb 5	24½ Oct	47 July
	36 36¾	36¼ 36¾	x36¼ 36¼	36 36⅜	36 36⅜	2,600	Howe Sound Co	5	31½ May 19	38¾ Mar 28	30¾ Oct	60¼ Feb
	4 4¼	4½ 5	4¾ 5	4¾ 5	5 5¼	12,200	Hudson & Manhattan	100	3 May 19	7⅝ Feb 28	5 Oct	12⅜ Jan
	10¼ 10¼	10½ 11¾	*10½ 11⅜	11 11	*11 11½	1,300	5% non-cum preferred	100	7⅜ May 16	13¾ Mar 3	11½ Dec	25 Jan
	39 39¼	38½ 38¾	38¾ 39¼	39¼ 39¼	39¼ 39½	2,100	Hud Bay Min & Sm Ltd	No par	33 May 14	43¼ Feb	33 Sep	45½ May
	14½ 15⅜	14½ 15	14¾ 15¼	14¾ 15⅜	15 15½	15,200	Hudson Motor Car	No par	12½ May 19	20¼ Feb 13	14½ Oct	34½ Mar
	16⅝ 16⅞	16¾ 16¾	16⅞ 16⅞	16¾ 16¾	17 17⅛	1,500	Hunt Foods Inc	6.66⅔	15¼ May 23	30 Jan 2	25⅛ Oct	49½ Jun
	4¼ 4⅜	4⅛ 4¼	4⅛ 4¼	4⅛ 4¼	4⅛ 4¼	6,400	Hupp Corp	1	3¾ May 20	7½ Feb 5	5¼ Sep	10⅞ Jun
							I					
	34½ 34⅝	34½ 34½	*34⅜ 35½	35½ 35½	35¾ 35¾	1,000	Idaho Power Co	20	30 May 19	39 Jan 8	31½ Sep	44⅛ Apr
	21¾ 22⅝	21¾ 22⅜	22 23½	22⅞ 24¼	23½ 24¼	31,300	Illinois Central RR Co	100	18⅛ May 19	30 Feb 7	18⅛ Oct	45½ Jan
	*41 44	*41⅜ 43	43 43	*45 46	46 46¾	400	6% preferred series A	100	37½ May 21	54 Feb 7	41 Oct	85 Jan
	*94 96	94 94	94½ 94½	*94½ 97	*95½ 97½	50	Leased lines 4%	100	93 Jan 21	96 May 13	87 Sep	99½ Apr
	*18 19	*18 19	19 19	20 20	20¾ 20¾	310	RR Stk ctfs series A	1000	15 Jan 16	22 Feb 7	14¼ Oct	37¾ Jan
	*8½ 9	8½ 8½	8½ 8⅞	9 9	9 9	1,600	Illinois Terminal RR Co	5	7¾ May 19	10⅜ Feb 7	5¾ Oct	16⅛ Jan
	25¾ 26	26⅛ 26¼	26 26½	26½ 26½	26⅝ 27¼	2,000	Indianapolis Power & Lt	No par	23⅛ May 19	30⅛ Jan 25	23 Sep	36 May
	*15 15⅛	15 15	14⅞ 15⅛	*14⅞ 15	15 15	1,300	Industria Electrica De Mex, S A		12⅛ Jan 14	15¾ May 15	11⅝ Sep	22⅝ Jan
	39⅛ 39⅜	39⅛ 39⅛	38½ 38¾	38¾ 39	39¼ 39⅞	1,800	Industrial Rayon	1	x35½ May 20	45 Feb 17	36 Sep	54 Jun
	109¾ 109¾	*108½ 110½	111 111	112 112	115 115½	700	Ingersoll-Rand	No par	107 May 27	133 Feb 4	116 Oct	151½ Jun
	*170 175	*170 175	*170 175	*170 175	*170 175	---	6% preferred	100	177 Apr 29	180½ Feb 18	168½ Mar	190 Aug
	35¼ 35¾	35 35⅜	34½ 34¾	34½ 36	35⅝ 36¼	4,600	Inland Steel Co	No par	33 Apr 19	40⅝ Feb 5	33½ Sep	44⅝ Jun
	13⅞ 14¼	13⅞ 14	*14 14⅜	14¼ 14¼	14⅛ 14½	1,100	Inspiration Cons Copper	20	12⅛ May 19	17½ Feb 13	13¼ Sep	22½ Feb
	7⅞ 7⅞	*7½ 8	*7½ 8	*7⅜ 7¾	7⅜ 7⅜	200	Insuranshares Ctfs Inc	1	7 Jun 5	8⅛ Feb 8	7⅛ Sep	11¾ May
	42 42	*41¼ 43½	*41½ 43½	42½ 42½	*42½ 44	. 200	Interchemical Corp	No par	35½ May 17	50 Jan 9	35¼ Nov	59 May
	106¾ 106¾	*105½ 106¾	*106 107	*105⅛ 107	*105½ 106¾	50	4½% preferred	100	105 May 2	108 Mar 21	105 Aug	112 May
	3⅜ 3½	3⅝ 3¾	3½ 3¾	3¾ 4	3⅞ 4	2,500	Intercont'l Rubber	No par	3 May 19	7 Feb 11	5¾ Dec	13½ Feb
	10¼ 10¾	10¼ 10⅝	10¼ 10⅞	10⅞ 11¼	11⅜ 11¾	11,900	Interlake Iron	No par	9½ May 19	13⅝ Feb 8	10⅛ Oct	20¼ Feb
	211 211	*206 211	211 211	*211 215	212 213	500	Int'l Business Machine	No par	192½ Apr 29	225⅛ Feb 13	195 Jan	250 Jun
	87¼ 89½	87¼ 88½	87 88⅜	88 88¾	87¾ 88¾	7,500	International Harvester	No par	70 Jan 13	89½ Jun 16	66¼ Nov	102 Jun
	184½ 186	185½ 186	185¼ 186	185¾ 185¾	185¾ 185¾	370	Preferred	100	176½ Jan 21	186¾ Jun 12	175¾ Dec	202 Apr
	7½ 7¾	7⅝ 7¾	7¾ 7⅞	7⅞ 7⅞	7⅞ 8⅛	4,600	Int Hydro-Elec Sys class A	25	6 May 19	10⅝ Feb 11	6½ Oct	15½ Apr
	24¾ 25	24⅛ 24½	24⅛ 24½	24½ 27¾	28¼ 31	8,900	International Min & Chem	5	22¼ May 19	31 Jun 20	27 Sep	45 Jun
	*82 86	*84 86	*84 86	*84 85	85 85	100	4% preferred	100	84 Apr 23	96 Jan 29	90¼ Dec	101 Aug
	4⅜ 4½	4 4	4¼ 4½	*4⅛ 4½	4¼ 4¼	800	International Mining Corp	1	3½ May 17	5¾ Feb 8	4¼ Oct	11¾ Feb
	30½ 31⅛	30½ 30⅞	30⅝ 31⅛	30⅞ 31⅛	31 31¾	15,700	Int Nickel of Canada	No par	x29½ May 19	36⅞ Feb 8	28⅛ Oct	42⅞ Feb
	*133 134½	133 133	*133 134	*133 134	*133 134	10	Preferred	100	133 Jun 17	136½ Apr 2	133 Aug	148 Feb
	44½ 45¼	44⅝ 45	44⅜ 45⅜	45 46⅞	46⅞ 47½	26,700	International Paper Co	15	38¾ May 19	53¾ Jan 2	38½ Sep	55½ Dec
	*102¾ 104	*103 104	*103 104	104 104	*103 104	100	$4 preferred	No par	100 Jun 3	105 Feb 8	95⅝ Oct	113 Aug
	12 12⅛	11⅝ 12¼	12 12	11½ 11½	*11¾ 12⅛	900	Inter Rys of Cent Am	No par	9 May 19	16 Feb 18	11½ Nov	26½ May
	*106½ 108	107⅝ 107⅞	*107 108	108 108½	109 109	240	5% preferred	100	104¾ May 16	116 Feb 20	101¼ Sep	125 July
	*46 49½	*46 49½	*47 49	47½ 47½	*46 49½	100	International Salt	No par	46¾ Apr 23	58¾ Feb 5	52⅞ Sep	70½ July
	39 40	40 40	40 40	40¼ 40¼	40⅜ 41	2,300	International Shoe	No par	37½ Jan 2	42¼ Mar 20	36 Oct	49⅞ Jan
	44 45⅜	44⅞ 44⅞	44 44⅛	44½ 44½	44⅜ 44⅜	800	International Silver common	25	40¼ May 19	50⅜ Apr 2	39⅞ Nov	60⅛ Aug
	*32½ 34⅝	*31 34⅝	*31 34⅝	*32 34⅝	*30 33	---	7% preferred	25	33¼ May 19	40 Feb 7	37 Dec	42⅛ Aug
	11⅛ 11⅝	10⅞ 11⅜	10⅞ 11⅝	11⅛ 11½	11½ 12½	38,500	Intern'l Telep & Teleg	No par	9½ May 17	17¾ Feb 11	14¾ Nov	31⅞ Feb
	11⅜ 11¾	11⅛ 11⅛	11⅛ 11⅛	11¼ 11¾	11½ 11⅝	2,600	Foreign share ctfs	No par	9⅝ May 17	17⅝ Feb 11	14¾ Nov	31¾ Feb
	22 22	*21½ 22	21½ 21½	21½ 21⅞	22 22¾	1,000	Interstate Dept Stores	No par	19 Apr 14	26⅞ Feb 11	23½ Dec	50 Apr
	*24 25	24½ 24½	*23 24½	24½ 24½	*24½ 25⅛	300	Intertype Corp	No par	20 May 17	24½ Jun 17	20¼ Dec	34½ July
	*40½ 42	*39¾ 42	40¾ 42	44 45	45 45	900	Island Creek Coal	1	38¼ May 20	45 Jun 19	39½ Dec	50 Aug
	*152 154	*150½ 154	*150½ 154	*150½ 154	*151 153½	---	$6 preferred	1	143¾ Jan 2	153 Jun 13	141 Dec	163 Jun
							J					
	7½ 8	7⅜ 7½	7⅜ 7⅝	7½ 8	7¾ 7¾	2,400	Jacobs (F L) Co	1	6½ Jun 10	13¼ Feb 14	8¾ Dec	24½ Jan
	*99¾ 100¾	*100¼ 100¾	100½ 100½	100¾ 100¾	*100½ 101½	60	Jersey Cent Pw & Lt 4% pfd	100	99½ May 27	104½ Feb 4	100 Dec	108 July
	45 45	44½ 44½	*44 44⅝	44⅝ 45½	*45 46	800	Jewel Tea Co Inc	No par	39¾ May 20	53 Jan 2	45¼ Nov	59½ May
	41½ 42¾	41½ 42⅛	41½ 43	42⅝ 44	44 44½	9,400	Johns Manville Corp new	No par	37 Jun 2	44 Jun 19	-- ---	-- ---
	*115½ 117½	*116 117½	117½ 117½	117 117	120 120	300	3½% preferred	100	110 May 19	123¾ Feb 6	111 Sep	153 Apr
	28⅞ 28⅞	28½ 28½	28 28	28½ 29	29¼ 29¾	1,700	Johnson & Johnson new	12½	25¾ May 19	29¾ May 13	-- ---	-- ---
	*109 110	109 109	*108¾ 109¾	*108¾ 109½	*108¾ 109½	10	4% 2nd prefered ser A	100	107 May 15	112 Jan 11	109 May	115½ Feb
	*115 --	*115 --	*115 --	*115 --	*115 --	---	Joliet & Chicago RR stamped	100	-- ------	-- ------	140 Mar	150 Feb
	30⅜ 31½	30⅜ 30⅞	30¼ 30¾	30⅜ 31½	31¼ 31⅝	18,300	Jones & Laughlin Steel	No par	27⅞ May 17	39 Feb 8	31⅝ Nov	53⅞ Feb
	*92½ 95	*94 94⅝	*93 94½	*93½ 94⅝	94⅝ 94⅝	100	5% pref series A	100	x93 Jun 3	101⅞ Feb 18	99 Sep	108 May
	31¾ 32⅜	31⅞ 32	31⅞ 32½	32 32⅝	32⅛ 32⅝	5,400	Joy Mfg Co	1	25½ Jan 3	35½ Mar 31	18⅛ Oct	34 Apr
							K					
	*14¾ 16	r14¾ 14¾	15 15	*15¼ 16	15½ 15½	400	Kalamazoo Stove & Furn	10	14 Jun 4	22¾ Feb 10	17⅝ Oct	36 May
	*107 107⅛	106½ 107⅛	*105½ 107	*105½ 106½	*105½ 106½	100	Kansas City Pwr & Lt Co— 3.8% preferred	100	106 Apr 25	108½ Mar 5	-- ---	-- ---
	20¼ 21¼	20¾ 20⅞	20½ 21¾	20⅞ 21⅜	21¼ 21½	4,800	Kansas City Southern	No par	16 May 17	28½ Feb 11	18¾ Oct	40¼ Jun
	*49½ 52	*49½ 51	50 50¾	51 51½	52 52	800	4% non-cum preferred	100	47¼ May 19	55¾ Feb 8	45 Sep	67 Jun
	14¾ 14¾	14⅝ 14¾	14⅝ 14⅝	14⅝ 14⅞	15 15	1,900	Kayser (Julius) & Co	5	13¾ May 19	17¾ Feb 13	15 Dec	26⅛ Feb
	23⅝ 23⅝	23¼ 23½	23¼ 23¼	24½ 24½	*23⅝ 25	500	Kelsey Hayes Wh'l conv cl A	1	20⅜ May 17	26½ Feb 8	19½ Sep	34½ Jan
	19 19¼	19 19	18½ 18½	18½ 19	19 19	3,100	Class B	1	13¾ Jan 2	20 Feb 7	11⅞ Nov	30 Jan
	44 44⅞	43½ 44¼	43¼ 43⅞	43¼ 44⅜	43⅝ 44½	14,100	Kennecott Copper	No par	41¼ May 17	52½ Jan 2	41 Sep	60¼ Apr
	41 41	*41 42	41 41	41 41	41¾ 41¾	500	Keystone Steel & Wire Co	No par	39 Apr 15	49¼ Feb 13	32⅞ Jan	55 May
	22¾ 23¼	23 23⅛	23 23	22¾ 23¼	23¼ 23¾	5,200	Kimberly-Clark Corp	No par	22¼ Jan 16	27¾ Feb 13	21¼ Nov	30¾ Aug
	106⅝ 106⅝	107¼ 107¼	106½ 107¼	106¾ 107½	107 107¾	880	4% conv. 2nd preferred	100	104½ May 19	116¾ Feb 13	108½ Dec	108½ Dec
	*12 13½	*12 13¾	12⅛ 12⅛	*13 13½	12½ 12½	200	Kinney (G R) Co	1	11¾ May 20	20 Feb 7	15⅝ Feb	29 Jun
	66½ 66½	65½ 65½	66 66	66½ 67	67½ 67½	100	$5 prior preferred	No par	65½ Jun 17	85 Jan 6	82 Dec	100 Aug
	26⅞ 27¼	26⅞ 27¼	27 27⅛	27 28⅜	27¾ 28½	8,400	Koppers Co Inc	10	25 May 19	33⅞ Feb 13	26¼ Oct	46 Jun
	98¼ 98¾	98½ 98¾	96½ 98¼	96¼ 96½	96¼ 96½	250	Cum pfd 4% series	100	96¼ Jun 19	99¾ Mar 6	96 Dec	101 Sep
	36 36⅜	36 36⅜	36¼ 36¼	36½ 37	36¾ 37¼	2,900	Kresge (S S) Co	10	34 Jan 16	39 Feb 5	33 Nov	45½ May
	48 49	48¼ 49	48⅝ 49	48½ 48½	49 49	1,400	Kress (S H) & Co	No par	45 Jun 3	59 Feb 4	43 Sep	62½ May
	46¼ 47⅝	47⅞ 48	47¾ 47¾	47¾ 48¾	48¼ 48¾	1,600	Kroger Co (The)	No par	40¼ Apr 29	50 Jan 3	43¼ Oct	65½ May

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED							**L**					
	5 5	4⅞ 5	4⅞ 5	5 5⅛	5 5⅛	6,200	Laclede Gas Light Co	4	4⅝ May 19	7 Feb 3	5⅝ Sep	9⅜ Jan
	*12¼ 12½	12¼ 12¼	*12¼ 12½	12⅛ 12¼	*12⅛ 12½	300	La Consolid 6% pfd	75 Pesos Mex	11½ Feb 26	14 Jan 9	11⅞ Dec	14½ Oct
	30 30¾	30 30	30 30⅜	29½ 29½	30 30	1,500	Lambert Co (The)	No par	28 May 21	44 Jan 31	38 Sep	68 May
	12⅛ 12¼	11¾ 11¾	11¾ 11¾	12¼ 12¼	12⅛ 12⅛	800	Lane Bryant	No par	10 May 20	14⅞ Feb 8	13½ Nov	20¾ Sep
	*49 50¾	*49½ 50¾	*49 50¾	49½ 50¾	*50¼ 52	300	4½% preferred	50	49½ Jun 19	56 Feb 8	52 Dec	102¾ Apr
	40¼ 40½	*39½ 40½	40¼ 40¼	41 41	42 42	600	Lee Rubber & Tire	5	38 May 15	56¾ Feb 13	49 Sep	82 Apr
	*24⅛ 25	*24⅜ 24¾	24¼ 24¼	*24⅛ 24½	24½ 24⅞	500	Lees (James) & Sons Co	3	21¼ May 19	30¼ Feb 4	-- --	-- --
	*97⅛ 98½	*97⅛ 98½	*97½ 99½	*97⅛ 98½	*97⅛ 98½	---	3.85% cum preferred	100	97½ Jun 13	101 Apr 2	-- --	-- --
	10 10	10 10	10 10⅛	10⅛ 10⅜	10½ 10¾	4,100	Lehigh Coal & Navigation Co	10	9½ May 20	12⅛ Feb 13	10½ Nov	17¼ Jan
	33 33½	32¾ 32¾	32½ 32⅞	*33¼ 33½	33½ 34	3,100	Lehigh Portland Cement	25	30½ Jun 10	44½ Jan 9	34¼ Sep	55¾ May
	*5⅛ 5½	5¼ 5¼	5¼ 5½	5½ 5½	5½ 5¾	1,300	Lehigh Valley RR	50	4½ May 17	8⅞ Feb 7	6½ Sep	17¼ Jan
	1⅞ 2	1⅞ 1⅞	1⅞ 2	2 2⅛	2 2	3,800	Lehigh Valley Coal	No par	1⅝ May 19	3¼ Feb 11	2½ Oct	5⅞ Jan
	*22½ 39⅞	*22½ 39⅞	*15 39⅞	*15 39⅞	*15 39⅞	---	Non-cum preferred	50	-- ------	-- ------	49¾ Jan	64 Apr
	*17 17½	17 17	17 17¼	17½ 17½	17⅞ 18¼	800	$3 non-cum 1st pfd	No par	14½ May 19	25¾ Feb 13	18¼ Nov	38⅞ May
	*5¾ 6	5⅝ 5¾	*5⅞ 6	*5⅞ 6	6 6	700	50c non-cum 2nd pfd	No par	5⅝ Jun 17	9⅝ Feb 11	6⅜ Oct	15¼ Apr
	42¾ 44	43¼ 43½	42¾ 43¼	42¾ 43½	43¼ 43⅝	3,900	Lehman Corp (The)	1	38⅛ May 19	50¾ Feb 10	41⅛ Oct	65⅞ Jun
	14⅛ 14⅜	14¾ 15	14⅝ 14⅝	15 15	15 15¼	1,500	Lehn & Fink Prod Corp	5	14 Jun 3	24 Jan 6	21½ Oct	33 May
	20½ 20⅞	20¾ 21	20⅝ 20⅝	20¾ 20¾	20⅝ 21⅛	1,700	Lerner Stores Corp	No par	17 May 17	25 Feb 8	21¾ Nov	44½ May
	52½ 53¼	52¼ 52½	52¼ 53⅞	54 54¾	54½ 54¾	2,400	Libbey Owens Ford Glass	No par	46¾ May 21	59⅛ Feb 10	43 Nov	74½ Jan
	8⅜ 8½	8⅜ 8½	8⅜ 8½	8⅜ 8½	8½ 8½	7,600	Libby McNeill & Libby	7	8 May 16	11 Apr 3	10 Oct	15⅛ Apr
	30½ 30½	*30½ 31½	31 31	*31 32	32 32	500	Life Savers Corp	5	29¼ Mar 15	35 Apr 3	28⅞ Oct	37⅝ Jan
	86 86	87 87	87 87	87 87½	88 89	1,000	Liggett & Myers Tobacco	25	78 May 19	96¾ Jan 2	83 Sep	102 May
	186 186	186 186	187⅞ 187⅞	187½ 187½	188⅜ 188⅜	290	Preferred	100	181 Apr 16	190 Feb 10	183 Dec	210½ Mar
	*36 38½	*37½ 38½	*37½ 38½	*37½ 38½	38½ 39½	200	Lily Tulip Cup Corp	No par	33¼ May 27	42½ Feb 10	37¼ Dec	65¾ Apr
	*48 49	48 48	48 48	48 48⅞	49½ 49½	600	Lima Locomotive Wks	No par	40 May 19	62¾ Feb 17	44 Nov	88 Jan
	*52½ 54	53¼ 53¼	*52½ 53½	53½ 53½	53½ 54	1,000	Link Belt Co	No par	47 Apr 14	56½ Feb 3	43 Oct	66 Feb
	48½ 49¼	48½ 49	49 49	49 49½	49½ 49½	3,300	Lion Oil Co	No par	38¾ Apr 14	49½ May 10	27¾ Feb	48¾ Dec
	21⅞ 22	21½ 22⅛	21¾ 21¾	22 22	22 22¾	1,600	Liquid Carbonic Corp	No par	19½ May 17	30½ Jan 9	23½ Nov	43¼ Jan
	*95 100⅛	*95 100⅛	*97 100⅛	*97 100	*97 99⅞	---	3½% preferred	100	99⅞ Jun 9	109¼ Feb 4	99 Dec	120 Aug
	11⅝ 12	11¼ 11⅞	11¼ 11⅝	11¼ 11⅞	11⅞ 12⅛	14,300	Lockheed Aircraft Corp	1	10⅝ May 17	20 Feb 20	18⅝ Dec	45¼ Jan
	21¾ 22	21⅝ 21⅞	21⅞ 22⅛	22 22½	22 22⅞	8,600	Loews Inc	No par	20 May 19	27 Feb 13	25¼ Nov	41 Apr
	64 65½	64¾ 65	65 65½	65½ 66¼	65½ 66	2,800	Lone Star Cement Corp	No par	58⅛ May 19	79¾ Feb 5	64 Jan	94 May
	15¼ 15⅝	15¾ 15⅞	15⅞ 15⅞	16 16½	16½ 16¾	2,100	Long Bell Lumber A	No par	12¼ May 19	22½ Feb 8	17½ Oct	35 Jun
	19 19	19 19	19 19	19⅛ 19¾	19⅞ 19⅞	2,200	Lorillard (P) Co	10	17⅝ Apr 16	21½ Jan 3	x20 Nov	31¾ Jan
	*164 166	166 166	166 166	*164¼ 166	166 166	60	7% preferred	100	165¾ Jun 9	172 Jan 29	166 Dec	197 Aug
	25⅞ 25⅞	25⅞ 26	26 26	25¼ 25¾	25¼ 25¼	800	Louisville Gas & El A	No par	25 May 23	29⅛ Jan 31	24¾ Sep	32⅜ Jan
	43¾ 44½	43¾ 44½	43½ 43⅞	43½ 44	44¼ 44¾	1,500	Louisville & Nashville	50	40 May 14	53 Feb 7	45⅜ Oct	72¼ Feb

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share		Tuesday June 17 $ per share		Wednesday June 18 $ per share		Thursday June 19 $ per share		Friday June 20 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	19½	19½	19½	19½	19½	19½	19⅞	20	20⅛	20½	1,500	Lowenstein (M) & Sons Inc	1	17½ May 19	26¼ Feb 18	20½ Nov	43¾ May
	*98¼	100¼	*98¼	100	*98¼	100	*98¼	100	*98¼	100	---	4½% cum pfd series A	100	97 Jan 31	100⅜ Apr 16	97 Dec	108 July
	15½	15¾	*15⅛	16	15⅝	15⅝	15⅞	16	16⅛	16¼	1,000	Lukens Steel Co	10	13¾ May 17	20 Mar 6	14 Sep	30¾ Jan
												M					
STOCK EXCHANGE CLOSED	34½	34½	34	34⅛	34	34	34½	34½	34½	34½	1,100	MacAndrews & Forbes	10	34 Mar 12	38½ Jan 9	32 Sep	42⅝ May
	*147	158	*147	158	*147	158	*147	158	*147	158	---	6% preferred	100	140 Jan 13	152 Apr 21	140 Dec	160 Jun
	50½	50½	50	50½	50¼	50½	50½	50⅞	50	50	1,300	Mack Trucks Inc	No par	41¾ May 19	56⅝ Feb 8	38½ Oct	76¾ Jan
	35	35¾	34	34⅞	35	35½	35¼	36	35½	36	2,500	Macy (R H) Co Inc	No par	30⅛ May 19	41¾ Jan 7	37⅝ Nov	65 May
	*107½	108½	*107½	108	*107½	108	*107⅛	108	107½	107½	100	4¼% pfd series A	100	107½ Jun 20	111 Mar 28	106¾ Oct	111⅛ Apr
	*12⅛	12⅞	*12⅛	12¾	12⅞	12⅞	13	13¼	*13¼	13½	700	Madison Square Garden	No par	11¾ May 19	15¼ Feb 1	12½ Sep	x17½ Nov
	17⅜	18	18	18	*17½	18¼	18	18	17½	18¼	1,900	Magma Copper	10	16¾ Apr 14	21¼ Mar 6	16¼ Sep	30½ May
	13⅝	13⅝	13¾	13¾	13½	14⅛	14¼	14⅝	14¼	14½	2,700	Magnavox Co (The)	1	12⅛ May 13	17⅞ Jan 30	13¾ Dec	17¾ Sep
	*407½	459½	455	455	*420	450	*400	450	*400	460	10	Mahoning Coal RR Co	50	455 Jun 17	455 Jun 17	520 Jun	526 Aug
	8⅞	9	8¾	8⅞	*8½	9	8¾	8¾	8½	9	1,800	Manati Sugar Co	1	6 May 17	12¼ Jan 2	8⅞ Oct	16¾ Apr
	*11⅛	11½	*11⅜	12	*11⅜	12	*11⅜	12	*11½	12	---	Mandel Bros	No par	9¾ May 19	14½ Feb 18	12½ Oct	26¼ Jan
	27½	27½	26¾	26¾	*27¼	28¼	28	28¼	*27½	28½	400	Manhattan Shirt	5	24⅝ May 16	32¾ Feb 4	26 Nov	46½ May
	3⅞	4⅛	4	4	4⅛	4½	4⅜	4¾	4¾	4⅞	3,300	Maracaibo Oil Exploration	1	3½ Jan 14	5⅛ Feb 10	3½ Sep	8 Jan
	22¼	22¾	23	23¼	23½	23¾	23⅝	23⅞	24½	24¾	2,500	Marathon Corp	6.25	19⅝ May 28	27⅞ Feb 17	--- ---	--- ---
	7	7¼	7	7	7⅛	7⅛	7⅛	7⅛	7	7⅛	2,400	Marine Midland Corp	5	6⅜ May 20	8½ Feb 1	7¼ Dec	11⅜ Feb
	*10½	10¾	10½	10½	10½	10½	11	11	11¼	11¼	390	Market St Ry 6% prior pfd	100	9 May 19	13⅞ Feb 4	11¼ Oct	20⅜ Jan
	26½	27⅜	26⅜	26½	26	26⅝	26½	27½	27¾	28½	7,200	Marshall Field & Co	No par	22⅛ May 19	34⅝ Feb 13	30⅝ Nov	57⅞ Apr
	*109	110	*109	110	110	110	*109	110	*109	110	10	4¼% preferred	100	109 Jan 20	111 Jan 27	x109 Sep	112½ Mar
	15	15¾	15¼	15⅜	15	15⅜	15¼	15½	15¼	15¾	4,700	Martin (Glenn L) Co	1	14 May 17	34 Jan 6	31 Sep	45½ Feb
	17½	18	17¾	18	x17¾	18	18	18¼	18⅜	18½	3,700	Martin-Parry Corp	No par	14½ May 19	21½ Feb 11	12⅝ Oct	30⅝ Jun
	48½	49	48¾	49⅜	48¼	49¼	50	51	51½	51½	1,700	Masonite Corp	No par	39½ May 17	63½ Jan 2	48 Sep	75 Apr
	33	33¼	33¼	33¼	33	33½	34¼	35¼	36	37½	3,300	Master Elec Co	1	27¼ Apr 29	37½ Jun 20	27¼ Oct	48½ May
	26⅝	27	27	27⅛	26½	26¾	27	27	26¾	27⅛	2,000	Mathieson Alkali Wks	No par	24¼ May 27	33 Jan 10	24¾ Sep	38⅜ May
	*185	189	*185	189	*185	189	*185	189	*185	189	---	7% preferred	100	185 Mar 12	190 Jan 23	195 Jan	204½ Nov
	44	44½	44½	45½	45	45½	45¾	46¾	46¾	47	2,500	May Dept Stores	5	39⅛ May 19	49⅝ Feb 8	45½ Nov	70 May
	102	102⅜	*101½	102¼	102	102¼	102	102¼	102¼	102½	550	$3.75 preferred	No par	101½ Jun 6	106 Feb 25	103 Dec	112½ May
	*92¼	93¾	92¾	93½	*92¼	93¾	93½	93¾	*92½	93¾	70	$3.40 cum pfd	No par	91 May 19	97⅛ Mar 11	93¼ Dec	97 Nov
	8¼	8½	8⅜	8½	8½	8½	8⅛	8⅛	*8⅛	8⅜	1,000	Maytag Co	No par	7¼ May 19	12 Feb 8	9¼ Oct	17 Jun
	*41⅛	43⅛	*41⅛	43⅛	*41¼	43⅛	43	44	*42	45	500	$3 preferred	No par	42 Jun 6	50 Jan 4	45⅛ Sep	55 May
	*110	110½	*110	110½	*110	110½	*110	110½	*110	110½	---	$6 1st cum preferred	No par	108½ Mar 20	113 Jan 4	111 Jun	118 Mar
	39½	39½	39⅜	39½	38⅜	39¾	39¾	41	*41½	41⅞	3,900	McCall Corp	*	35¼ May 19	48⅜ Jan 23	42 Sep	71 Apr
	*27¼	28	27½	27⅞	27¾	27¾	*27⅜	27⅞	27⅞	28⅜	1,400	McCrory Stores Corp	1	24 May 26	33½ Feb 21	25 Oct	43 May
	*101½	103	101½	101½	*101½	103	*101½	103	*101½	103	10	3½% conv preferred	100	100 May 22	107¾ Feb 7	102¼ Dec	122 Apr
	39	39½	*38⅞	39	39	39½	39½	39½	39¾	39⅞	1,500	McGraw Electric Co	1	35 Mar 14	40 May 9	30 Sep	46¼ May
	*26½	27½	*26¾	27½	*26½	27½	*26½	27¼	27¼	28¼	400	McGraw-Hill Pub Co	No par	24 May 17	32 Feb 1	23½ Sep	48½ Apr
	54	54½	54	54	54½	55¼	54½	55	54¼	54½	2,100	McIntyre Porcupine Mines	5	46½ May 9	56¾ Feb 8	44 Sep	69 Jan
	31⅝	32⅜	32⅜	32⅞	32¼	32¼	32⅜	32⅝	32⅝	33¼	4,000	McKesson & Robbins Inc	18	30⅛ May 19	44 Jan 6	39¾ Nov	56½ Jun
	103¾	103¾	*102⅞	103¼	103¼	103¼	*102½	103	*102½	103	200	$4 preferred	No par	102 Jan 2	105½ Feb 20	102 Dec	108⅞ Mar
	21½	22	22	22	*21	22	*21½	22	21½	22	1,100	McLellan Stores Co	1	17⅝ May 20	25⅜ Feb 21	20 Nov	35⅞ Apr
	*25½	26	25½	25½	25¾	26	*26	27	*26	27	300	McQuay-Norris Mfg Co	10	25 May 16	31½ Feb 8	22 Oct	36 Jun
	18	18¼	18	18	18⅜	18⅜	18⅜	18⅝	18¼	18¼	1,700	Mead Corp	No par	16⅛ May 19	22¾ Feb 20	18⅜ Sep	30⅝ Apr
	*92¼	94	*92¼	94	*91½	94	*91¼	94	*91	94	---	4¼% preferred	100	92 Jun 5	105½ Feb 11	103 Sep	107½ Aug
	*43½	45½	*43¼	45½	*44	45	45	45	44¼	44¼	200	4% 2nd preferred	50	44 Jun 5	50 Feb 5	43⅛ Oct	57¼ Aug
	22½	22½	22⅞	23	*22¾	23½	22½	22¾	22½	23⅛	1,600	Melville Shoe Corp	1	20 May 20	25½ Jan 7	20¼ Oct	26¾ Nov
	17¾	18	17⅜	17⅜	17¾	17¾	*17¾	18¼	18	18¼	1,500	Mengel Co (The)	1	16 May 19	24⅜ Jan 6	18 Oct	35½ Jun
	*57½	59	*57	59	*57	59	*57	59	58¾	59¾	170	5% conv 1st preferred	50	55½ May 17	73 Feb 8	61 Nov	105⅛ Jun
	16½	16¾	16⅛	16¾	16⅛	16⅝	16⅝	16⅞	16¼	16⅞	2,600	Mercantile Stores Co Ltd	2⅔	13⅛ May 20	19⅞ Jan 28	18¼ Dec	32⅝ July
	*42	42⅞	*42	42⅞	*42	42⅞	*42	42⅞	*42	42½	---	Merch & Min Trans Co	No par	41 Mar 21	47½ Jan 3	36½ Sep	52½ Apr
	47½	48¼	47⅜	47⅜	*46½	47⅛	46¾	47¼	48¼	49	1,600	Merck & Co Inc	1	43½ May 19	65¾ Jan 10	54 Sep	77 May
	*99	100¾	*98¾	100¾	*98¾	101	*99	101	*99	101	---	$3.50 cum preferred	No par	97½ Jan 3	103½ Mar 3	97 Dec	110¾ July
	41	41	41¼	41¼	*41	41¼	41¼	41¼	41⅝	42	700	Mesta Machine Co	5	35⅝ May 21	47½ Jan 30	39⅞ Oct	61½ Jun
	*108⅝	110	*108⅝	110	*109½	110½	108½	108½	*109	110½	60	Metropolitan Edison 3.90% pfd	100	105 Jan 6	110 Feb 17	104 Nov	113½ Apr
	13¾	14	13⅝	13⅞	13⅞	13⅞	13⅞	14	14	14¼	1,800	Miami Copper	5	12¾ May 19	18⅛ Mar 5	10⅛ Oct	18¾ Feb
	37½	38¼	37¼	37⅞	37⅜	37¾	37¼	38½	38⅜	38¾	6,300	Mid-Continent Petroleum	10	33 Apr 30	39 Jan 2	31½ Feb	45⅜ May
	*34	35½	34	34	34	35⅛	35	35	35¼	35¼	2,300	Midland Steel Products	No par	29⅞ May 19	42⅛ Feb 4	32 Nov	62½ Jan
	*136	139½	*136	138	136½	136½	137	137	138	138½	90	8% cum 1st preferred	100	136½ Jun 18	156 Mar 6	140 Oct	173 July
	12	12	11¾	11¾	12¼	12⅜	12⅛	12⅛	12¼	12¼	1,300	Minneap & St Louis Ry	No par	10⅞ May 13	14½ Jan 4	10¾ Nov	14⅞ Dec
	*9	9¼	9⅛	9⅛	9	9¼	9¼	9¼	9½	9½	1,400	Minn St P & SS M A vtc	No par	6¾ May 19	14⅜ Feb 24	9¾ Oct	26⅜ Mar
	*52	53	52¼	53	53	53	53½	55	56	56⅝	2,100	Minn-Honeywell Regulator	3	47½ May 27	66½ Jan 7	45 Oct	68¼ Apr
	106	106	106	106	*105	106½	104½	105	106¼	106¼	200	3.20% conv pfd series A	100	103½ May 29	114¾ Feb 25	105¼ Dec	119¾ July
	56½	56½	56½	56⅞	57	57	57¼	57¼	58	58	700	Minn Min & Mfg	No par	51¼ Apr 16	59⅝ Jan 7	40¼ Apr	60 Dec
	9	9⅝	9½	9¾	9½	9⅞	9⅞	10	9¾	10	7,400	Minn Moline Power Impl	1	7 May 19	12½ Feb 7	8½ Oct	18⅝ May
	108¾	108¾	109½	109½	*108⅝	110	109½	109½	110	110	100	$5.50 preferred	No par	104 Jan 13	115⅛ Feb 10	100 Sep	129 Mar
	35¾	36½	36	36¾	36¼	36½	36¾	37¼	36¾	37¼	4,300	Mission Corp	10	28¾ Mar 11	37¼ Jun 19	28 Sep	44 May
	4⅛	4½	4½	4¾	4¼	4¾	4½	4⅝	4⅝	4¾	4,100	Mo-Kan-Texas RR	No par	3⅜ May 19	8 Feb 3	5¼ Oct	17¾ Jan
	14¾	15¾	14⅞	15¼	14¾	15½	15¼	15⅞	15¾	16¼	14,000	7% preferred series A	100	11¾ May 19	25⅝ Feb 7	19 Oct	52 Jan
	33½	34½	*34	35½	34¾	34¾	34¼	34¼	34½	35½	700	Mohawk Carpet Mills	20	32¾ May 19	51½ Jan 2	42 Dec	70 Apr
	9¼	9⅜	9⅜	9⅜	9⅛	9⅜	9½	9½	9⅝	9¾	1,300	Mojud Hosiery Co Inc	1.25	8 May 19	13⅞ Feb 14	11¾ Dec	23⅝ July
	*26½	28½	*26½	28	*26½	27¾	*26½	27¾	*26½	27¾	---	Monarch Mach Tool	No par	26 Jun 6	32 Feb 17	28½ Dec	45 Apr
	59½	60¼	58⅞	59	58¼	59	59	59⅞	59½	59⅞	5,500	Monsanto Chemical Co common	5	49⅛ May 17	63¾ Feb 3	43¼ Sep	64 Dec
	*121	122	120½	120½	120½	120½	*121	122	*121	121⅝	200	$3.25 preferred series A	No par	110¼ May 16	128½ Feb 4	111½ Sep	135½ Jun
	56¾	58	57	57⅛	57	56¼	57¾	58½	58¼	59⅜	18,700	Montgomery Ward & Co	No par	49 May 19	64⅝ Feb 8	57¼ Dec	104¼ May
	25¼	25½	25½	25½	25⅝	25¾	25⅞	26⅜	26¼	26⅞	6,400	Moore-McCormack Lines Inc	10	20⅜ Jan 3	28 Apr 5	20 Nov	30⅞ Apr
	*54	55½	54¼	54¼	*53⅝	55½	*54¼	55½	55½	55½	100	$2.50 cum pfd	30	52¾ May 19	57½ Apr 5	50½ Sep	62 Jan
	*24⅛	26	*24⅛	25½	*24⅛	25	*24⅛	25	24⅛	24⅛	100	Morrell (John) & Co	No par	24 May 16	25½ Apr 10	-- ---	-- ---
	*10½	11	10½	10½	10⅛	10¼	10⅛	10⅛	10⅛	10½	1,400	Motorola Inc.	3	9½ May 19	10¾ Jun 13	-- ---	-- ---
	20	20¼	20	20	20	20⅜	20½	20½	20	20	1,600	Motor Products Corp	No par	17 May 19	24¼ Feb 7	15⅞ Oct	34¼ Jan
	21½	21½	21⅛	21½	21½	21½	21¼	21¼	21½	21½	800	Motor Wheel Corp	5	19¾ May 19	27¾ Feb 3	19 Oct	36 May
	20½	21	20½	20¾	20⅝	20⅝	20¾	20⅞	20¼	20⅞	2,000	Mueller Brass Co	1	17¾ May 19	25 Mar 28	-- ---	-- ---
	16⅞	17⅛	*16⅞	17	16½	16⅞	17	17⅛	17	17¼	2,100	Mullins Mfg Co class B	1	14¾ May 19	20½ Feb 21	14¼ Sep	22¼ Jun
	*105¼	107	*105¼	107	*105¼	107	*105¼	107	*105½	107	100	$7 preferred	No par	103½ May 26	107½ Mar 14	102 Oct	109½ Feb
	*11⅛	12	11⅛	11⅛	10¾	10¾	10⅞	10⅞	*11¼	11⅝	300	Munsingwear Inc	5	10 May 29	15½ Feb 10	13¼ Sep	27½ Aug
	36⅝	36¾	36¾	36¾	*36⅝	36¾	36¾	37	36½	36⅞	1,300	Murphy Co (G C) com	1	35 Apr 14	40⅝ Feb 10	32¾ Oct	49 May
	110	110	110	110	110	110	110	110	*108½	109¾	120	4¾% preferred	100	108 Mar 26	112 Jan 29	108½ Jun	114¼ Jan
	11⅞	12	11⅝	12	11¾	12¼	12	12⅝	12⅜	12⅝	2,500	Murray Corp of America	10	9⅞ May 17	15½ Feb 11	9¾ Oct	22 Jan
	*37½	39½	*37	39	*37	39	*37½	40	40	40	100	4% preferred	50	37¼ Jan 2	44¾ Feb 13	33½ Nov	55½ Feb
	52½	52¾	*51¾	54	*52	54	*52	54	54	54	500	Myers (F E) & Bros	No par	50½ Jun 10	56 Jan 29	50 Dec	70 Jun
												N					
STOCK EXCHANGE CLOSED	15½	16¼	15½	15⅞	15½	16	15½	16⅛	16	16¼	20,100	Nash-Kelvinator Corp	5	14 May 19	19⅝ Feb 7	13 Oct	25⅜ Jan
	21¾	21⅞	*21¼	22	21¾	22	*22	22½	22	22	210	Nashville Chatt & St Louis	100	19 May 24	29¾ Feb 13	23 Oct	52½ Jan
	24½	24¾	*24¼	24¾	24½	25	25	25¼	24½	24⅝	1,300	National Acme Co	1	21 May 19	30 Jan 6	27 Sep	41¾ May
	11⅜	11¾	11¾	12	12	12⅜	12	12	12	12¼	1,900	National Airlines	1	11⅜ Jun 16	16½ Jan 6	14¾ Nov	34⅞ Jan
	10⅝	11	10⅞	11⅛	10⅞	10⅞	10⅝	11	11	11	2,400	Nat Automotive Fibres Inc	1	9⅛ May 19	14 Feb 7	10 Sep	20⅞ May
	12½	12¾	12⅝	12⅝	13	13¼	*13¼	13⅝	13½	13½	1,500	National Aviation Corp	5	10½ May 19	16¾ Feb 21	13⅛ Dec	28¾ Jan
	*27½	28	27	27½	27¾	28¼	28	28	27½	28	700	National Battery Co	4	24 Jan 13	29½ Feb 24	20¾ Oct	34⅝ Apr
	27⅝	28¼	27⅝	28	*27½	28½	28⅜	28⅝	28⅝	28⅞	3,900	National Biscuit Co common	10	27 Jan 13	34¼ Feb 15	25⅛ Oct	37⅜ May
	*184	187	*184	187	*184	186⅝	*184	187	*185⅛	187	---	7% preferred	100	181 Mar 26	185 Jan 28	180 Nov	205¼ Apr
	21½	22	*21½	22⅛	*21½	21¾	*21½	21¾	21¾	22	1,300	Nat Bond & Share Corp	No par	21½ Jun 10	26½ Feb 13	22½ Oct	32¾ Apr
	9⅜	9½	9⅛	9½	9¼	9¼	9½	9⅝	9½	10⅛	4,600	National Can Corp	10	8¼ May 19	13¾ Feb 7	9½ Nov	21¾ Feb
	40⅜	40⅞	39⅝	39¾	39½	40	40	40⅞	40	40½	5,600	Nat Cash Register	No par	33 May 19	41⅞ Apr 2	31 Nov	45½ Jan
	8¾	9⅜	9¼	9⅜	9¼	9¼	9¼	9¼	8⅞	9⅛	5,300	Nat City Lines Inc	1	8¾ Jun 16	14⅞ Jan 7	13 Oct	24⅜ Aug
	37⅝	38½	37⅞	38	37⅝	37⅞	37½	38	38¼	39	7,400	National Container	1	32¼ Jan 13	40⅞ Feb 13	24 Feb	38⅜ Dec
	14¾	14¾	*14½	14⅞	14⅝	14⅝	14½	15¼	14⅞	15	2,000	National Cylinder Gas Co	1	13¼ May 16	17⅜ Feb 21	15 Oct	23 Aug
	30½	31⅜	30⅝	31	30½	31¼	31	31¾	31¾	32	7,600	Nat Dairy Products	No par	27⅛ May 19	38 Jan 3	30 Sep	45¼ Apr
	16⅞	17⅛	17	17⅛	17¼	17¼	17⅜	17½	17⅞	18	1,600	National Dept Stores	5	14⅜ May 19	20½ Jan 6	15⅝ Nov	34½ Jun
	19⅝	20	19⅝	19⅞	19⅞	20¼	20⅛	20⅞	20½	21⅜	24,000	National Distillers Products	No par	17⅝ May 19	22¾ Mar 28	19⅞ Nov	32⅜ Aug
	38	38	*38	39¼	*38	40	*38	39	*38	39	100	Nat Enam & Stamping	No par	30½ May 26	42 Feb 19	31¾ Nov	67¾ Jan
	17⅝	18⅜	17⅞	18⅛	18	18⅜	18⅛	19	18⅝	19⅜	12,200	National Gypsum Co	1	14⅝ May 19	25½ Jan 2	16⅝ Oct	33¼ Jun
	103¼	103¼	103¾	104	103¼	103⅜	103¼	103¼	*103¼	103⅞	90	$4.50 conv preferred	No par	103 Mar 27	107 Feb 15	102⅛ Oct	108½ Jan
	30¼	31	30¼	30½	30⅝	30¾	30¾	31	30⅞	31¼	4,700	National Lead Co	10	25¾ May 20	35⅛ Jan 9	27 Sep	40⅝ Apr
	185	185	185	186½	185½	185½	*185½	189	*185½	189	420	7% preferred A	100	183½ Jan 6	189½ Jan 30	178 Dec	207 July
	*156	160	155	157	155	155	155¼	156½	*155¼	156½	150	6% preferred B	100	150 Mar 20	167 Jan 28	x149 Oct	173 Apr
	7	7	7⅛	7⅛	*6⅞	7⅛	7	7	*6⅞	7⅛	500	National Linen Service Corp	1	6¾ Jan 16	8⅛ Apr 7	6½ Nov	10⅞ Aug
	19⅝	20	19⅜	19⅜	19⅛	19⅛	19⅝	20⅛	20	20⅛	1,800	Nat Mall & St'l Cast Co	No par	16¾ May 20	28 Jan 31	20¼ Oct	41⅝ Feb
	1⅛	1¼	1⅛	1⅛	1⅛	1⅛	1⅛	1¼	1⅛	1⅛	5,400	National Power & Lt ex-dist	No par	1⅛ May 20	1¾ Jan 2	1¼ Aug	2½ Sep
	81	82	80½	81	80¾	80¾	80½	81½	82	82	2,300	National Steel Corp	25	74¾ May 26	91½ Feb 8	75 Sep	101½ July
	*25½	26½	*25	26	*24½	26	*25	26	*25	26	---	National Sugar Ref Co	No par	21⅛ May 17	28½ Jan 10	25¼ Dec	38 Apr
	16	16⅞	16¼	16¾	16	16⅝	16⅜	16¾	16⅜	16¾	20,400	National Supply (The) Pa	10	12¾ Jan 13	16⅞ Jun 16	11⅞ Nov	25 Jan
	17⅝	18⅜	x17	17	16⅝	16⅞	16½	16¾	16⅝	16⅝	2,600	$2 conv preferred	40	15½ May 17	18½ Feb 13	16¼ Dec	32 Jan
	91¼	91½	*89⅜	91½	89½	89½	90	90	90	90	340	4½% preferred	100	88 Mar 18	94¾ Jan 18	89 Nov	106¼ Mar
	*22	23	22½	22¾	22½	22½	22¾	23	23½	23½	600	National Tea Co	10	20½ May 20	29½ Jan 24	21½ Oct	42½ May
	*14½	15	14½	14¾	*14⅜	14¾	14⅜	14⅜	14¼	14½	1,100	Nat Vulcanized Fibre Co	1	13¼ May 19	17⅜ Feb 10	14⅜ Nov	24½ May
	13	13½	13	13¼	13¼	13⅜	13⅛	13¼	12⅝	13	2,700	Natomas Co	No par	11⅛ Jan 3	13⅝ Jun 13	10⅛ Sep	15 Feb

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	22½ 23⅛	*22 22⅝	*22⅝ 22⅞	22⅝ 22⅞	22½ 22¾	2,600	Nehi Corp	No par	18½ May 19	24½ Feb 17	18¾ Oct	32¾ Jan
	14⅝ 14⅝	14⅞ 15	*14¾ 15¼	15¼ 15⅜	15⅝ 15⅞	1,200	Neisner Bros Inc	1	13½ May 29	18⅞ Feb 10	16⅞ Dec	22 Sep
	*105¼ 105¾	*105¼ 106	*105¼ 106	*105¼ 106	*105¼ 106	---	4¾% conv serial preferred	100	105 Feb 13	106½ Jan 16	104 Dec	109⅞ Aug
	33¼ 33¼	33 33	*32 33½	*32 32¾	*32 33¼	200	Newberry Co (J J) common	No par	31 Apr 29	38 Feb 13	25½ Nov	43¼ May
	*103¾ 104	*103¾ 104	104 104	*103½ 104	*103½ 104	40	3¾% preferred	100	102¾ Jan 18	106 Mar 11	103½ Nov	110½ May
	*105½ 108	*105½ 108	105½ 108	*105½ 108	*105½ 108	---	New Jersey Pr & Lt Co 4% pfd	100	105 Mar 22	108½ Jan 7	106 Dec	113 Oct
	37⅜ 37½	*36½ 37¼	37 37¼	37 37	37 37½	3,300	Newmont Mining Corp	10	35½ May 20	40¾ Jan 2	30⅝ Oct	50 Apr
	28¼ 29	28⅜ 28⅜	28¼ 28¼	27½ 28½	27¼ 28½	3,700	Newport Industries	1	24¼ May 21	32⅞ Feb 7	27 Sep	45 Jun
	*99 101	*99 101	*99 101	*97⅞ 101	*97⅞ 101	---	4¼% preferred	100	97 Jun 10	102 Feb 3	95¼ Oct	109⅛ Jun
	*17⅞ 18	*17¾ 18	17¾ 17⅞	18 18	18 18	1,600	Newport News Ship & Dry Dock	1	17⅜ Jun 9	21⅝ Feb 4	18½ Nov	34¾ Apr
	*37⅛ 38½	38¼ 38¼	*37⅛ 38¼	*37¼ 38¼	38¼ 38¼	200	New York Air Brake	No par	32⅛ May 19	46½ Feb 10	36½ Oct	69½ Jan
	13⅝ 14¼	13½ 13⅞	13⅜ 14⅛	13⅞ 14⅛	14 14½	32,300	New York Central	No par	12 May 17	22⅜ Feb 3	13⅞ Oct	35¾ Jan
	25 25⅛	25 25½	25¼ 26¼	*26 26½	26½ 27½	1,500	N Y Chic & St Louis Co	100	18⅞ May 19	37 Jan 2	26 Sep	61¼ May
	85 85	85¼ 88	88 89½	89½ 91½	92 93½	2,600	6% preferred series A	100	80 May 19	99 Feb 1	79 Sep	135 Jun
	13¾ 14	13⅝ 14	14 14	*13⅝ 14⅛	13½ 13½	1,600	N Y City Omnibus Corp	No par	11⅛ May 19	20½ Feb 4	16¼ Dec	37¼ Feb
	*21 21¾	*21 21¾	*21 25	*21 25	*21 22	---	New York Dock	No par	19 Apr 19	25⅛ Feb 19	21½ Oct	41¾ May
	*53 59	*53 57	*53 57	*53 57	*53 57	---	$5 non-cum preferred	No par	53 May 23	62⅞ Jan 3	53¼ Oct	76 May
	*240 265	*240 265	*230 265	*230 265	*230 265	---	N Y & Harlem RR Co	50	250 May 20	290 Feb 20	275 Jun	325 Feb
	*105 106	105½ 105½	105 106	105 105	*103¾ 105	100	N Y Power & Light 3.90% pfd	100	103½ Jan 15	107 Mar 1	102 Dec	113¼ Mar
	11¼ 11⅝	11 11	*11 11½	11½ 11½	11¾ 11⅞	1,200	N Y Shipbldg Corp part stk	1	10½ May 21	13¾ Feb 8	11½ Nov	28¾ Feb
	97 97¼	97 97⅜	97 97	97 97¼	97 97⅜	500	N Y State Elec & Gas Corp— $3.75 cum preferred	100	97 Jun 12	98¼ Jun 2	-- ---	-- ---
	*33½ 36	*33½ 34⅞	34⅞ 34⅞	*35⅛ 37	35⅛ 36	900	Noblitt-Sparks Industries	5	32½ May 19	43 Jan 7	31¼ Oct	53 Jan
	45 45	*43 44½	*43 45	*43 44½	*43 44½	300	Nopco Chemical Co	4	42 May 24	53¼ Jan 6	41¼ Sep	72½ May
	226 230	225 227	225 228	221½ 224½	221½ 224	1,210	Norfolk & Western Ry	100	217½ May 21	252½ Mar 6	223 Nov	288½ Apr
	*119½ 122	*119½ 123	120 120	*119½ 122	*119½ 122	100	Adjust 4% non-cum pfd	100	118½ Feb 18	125 Mar 7	119 Dec	129 Aug
	23⅜ 23⅞	23¾ 24⅜	23⅞ 24⅜	23⅝ 24⅜	24 24¼	13,800	North American Co	10	23⅜ Jun 16	33⅞ Jan 7	23½ Oct	39¾ Apr
	7¼ 7⅜	7¼ 7⅜	7¼ 7⅜	7¼ 7⅜	7¼ 7⅜	4,000	North American Aviation	1	6⅝ May 16	10¾ Feb 17	9¼ Dec	16⅝ Feb
	*96¼ 99	97½ 97½	*97½ 98½	*98 98½	98 98	30	Northern Central Ry Co	50	97½ Jun 9	115½ Jan 11	111 Jan	117 May
	53½ 53½	53 53	52¾ 52¾	53 53	*52¾ 53	400	Northern Natural Gas Co	20	52¾ Jun 18	53½ Jun 16	-- ---	-- ---
	17 17¾	17⅛ 17⅜	16¾ 17⅞	17⅜ 17¾	17⅜ 17¾	13,200	Northern Pacific Ry	100	13½ May 19	22⅛ Feb 7	16⅜ Oct	36 Jan
	100¼ 100½	100 100¼	100 100½	100⅛ 100½	100¼ 100¾	920	Northern States Power Co (Minn) Cum pfd $3.60 series	No par	99 Jan 2	102½ Feb 17	96¾ Dec	104½ Nov
	12¾ 13	13 13	12⅞ 13	12⅞ 12⅞	12⅝ 13	4,400	Northwest Airlines Inc	10	12¼ May 19	22¼ Apr 2	18⅝ Nov	56½ Jan
	23⅛ 23½	23⅛ 23⅛	23 23¼	23⅛ 23⅛	22⅞ 23	2,500	4.6% cum. preferred	25	22½ May 21	24⅛ May 22	-- ---	-- ---
	33 33½	33¾ 33¾	33⅜ 33⅜	33⅜ 33⅜	33¼ 33¼	250	Northwestern Telegraph	50	33 Jun 12	45½ Jan 2	44 Oct	55¼ Jan
	*7¼ 7½	*7¼ 7½	7½ 7½	*7½ 7¾	7½ 7½	300	Norwalk Tire & Rubber	No par	6⅝ May 16	13¾ Feb 11	9 Nov	19¾ May
	14 14	*13¼ 14¼	13⅞ 13⅞	13½ 14	13⅝ 13⅝	700	Norwich Pharmacal Co	2.50	13⅜ Apr 14	x18½ Feb 6	16⅝ Dec	25 May
							O					
	34½ 35	34⅞ 34⅞	34⅞ 35½	35 35	35¾ 35¾	1,800	Ohio Edison Co	8	31⅛ Apr 15	38 Jan 9	30¾ Sep	37½ Nov
	109 109½	108⅞ 109	108¼ 108⅝	108¾ 108¾	108½ 108½	230	4.40% preferred	100	108¼ Jun 18	111¾ Feb 18	108⅝ Jun	112 Jan
	23⅝ 24⅛	23¾ 23⅞	23½ 24⅞	23¾ 24	24 24⅛	8,900	Ohio Oil Co	No par	21 Apr 14	24⅜ Jan 6	19⅝ Feb	29⅝ July
	20⅛ 20⅛	*20 20½	20⅛ 20⅛	20⅛ 20⅛	20⅛ 20⅛	400	Oklahoma Gas & Elec 4% pfd	20	19⅝ Jun 9	21½ Jan 2	21 Sep	22¾ Jun
	20¼ 20⅝	20 20⅛	20¼ 20⅞	20⅜ 20¾	20⅛ 20½	5,000	Oliver Corp	No par	17¾ May 17	25⅝ Feb 8	18⅛ Nov	36 Jun
	99 99	*98 99	98½ 99	99¾ 99¾	99¾ 99¾	180	4½% convertible preferred	100	97 Jun 11	107 Feb 17	99¼ Oct	x119½ Jan
	8¾ 9⅛	9 9	9 9	8⅞ 9	*8⅝ 9	1,500	Omnibus Corp (The)	6	7½ May 7	13⅜ Feb 4	10¼ Nov	17⅞ Jan
	*99 100	99¾ 99¾	*98¼ 99¾	*98¼ 99¾	*99¼ 99¾	30	8% conv preferred A	100	86 May 7	118 Feb 6	x113 Sep	120 Feb
	21 21	*20¼ 22	20 20	20¾ 20¾	*20¾ 22	400	Oppenheim Collins	10	20 May 19	28½ Feb 18	25 Dec	51½ May
	27¼ 27½	26½ 27	27⅛ 27½	28 28¼	28⅛ 28⅜	2,700	Otis Elevator com	No par	24 May 19	33⅝ Feb 18	26 Oct	39½ Feb
	*154 156	154½ 155	*154¾ 157	*154¾ 157½	157½ 157½	50	6% preferred	100	154 May 12	163½ Jan 18	158 Sep	180½ May
	*20½ 22	*21¼ 22	22 22	22 22	22¼ 22¼	300	Outboard Marine & Mfg	2.50	19½ May 15	28¼ Feb 8	19⅞ Dec	35 Jun
	87½ 87½	87½ 87½	*85 90	*85 90	88 88	120	Outlet Co	No par	86½ Apr 23	93 Jan 4	86¾ Oct	111½ May
	72¼ 72½	72 73	72¼ 72¼	72 72½	72 72¼	2,200	Owens-Illinois Glass Co	12.50	70¾ May 26	79¾ Feb 8	69½ Nov	100 Apr
							P					
	*10¾ 11	11 11	11 11	*10¾ 11	11 11	400	Pacific Amer Fisheries Inc	5	10 May 28	12¼ Jan 13	10½ Oct	19⅜ Jan
	*13 14	12⅝ 12¾	*12⅝ 13½	12⅝ 12⅝	12⅝ 12⅝	100	Pacific Coast Co	10	9¾ May 19	19 Feb 1	12⅞ Dec	25½ July
	*62 66	*61 66	*61 65½	*61 64	63 63	20	1st preferred non-cum	No par	50 Jan 16	73 Feb 8	49 Nov	86½ Mar
	33½ 34	33 33	33 33	34 34	33 33	180	2nd preferred non-cum	No par	24 Jan 3	38½ Mar 26	24 Dec	48 Mar
	37 38⅜	37¼ 37⅝	37 37⅞	37⅝ 38⅛	38⅛ 38¾	20,800	Pacific Gas & Electric	25	34⅝ Jun 3	43¼ Jan 18	36⅛ Oct	47¾ Jun
	1 3/16 1 5/16	1 3/16 1¼	1 3/16 1¼	1¼ 1 5/16	1 5/16 1 5/16	64,700	Rights		13/16 May 19	1 5/16 Jun 16	-- ---	-- ---
	56 57	55¼ 55½	55¾ 56	55¼ 55½	*55½ 56½	1,100	Pacific Lighting Corp	No par	54 Apr 10	62½ Jan 11	54½ Sep	67½ Jun
	29¼ 29½	*29 30	29 29	30 30	30¼ 30¾	2,200	Pacific Mills	No par	25⅝ May 19	39½ Feb 19	28½ Oct	48 Apr
	100¼ 100¾	100½ 100½	98½ 100	99½ 99⅝	99¾ 100	570	Pacific Telep & Teleg	100	95 Jun 6	129½ Jan 2	122¾ Oct	160¼ Jun
	155 155	156 156	153 154	153 154	153 154	140	6% preferred	100	152 Jun 6	168 Feb 8	164 Dec	181½ July
	4¼ 4¼	4¼ 4⅜	4¼ 4¼	4¼ 4⅜	4⅜ 4½	3,500	Pacific Tin Consol'd Corp	1	3½ May 16	7 Feb 13	5 Oct	11⅛ Feb
	34 34½	34 36¼	35¾ 36½	35¼ 36	35½ 35⅝	7,000	Pacific Western Oil Corp	10	21¾ Jan 10	37⅝ Apr 28	18¼ Nov	34⅝ Apr
	5¼ 5½	5⅛ 5⅜	5 5¼	5 5⅛	5¼ 5⅜	169,000	Packard Motor Car	No par	5 Jun 18	7¾ Feb 13	5⅝ Oct	12⅝ Feb
	10⅛ 10⅜	10¼ 10⅜	10¼ 10⅜	10 10⅜	10⅛ 10⅝	16,600	Pan American Airways Corp	2½	9¼ May 19	14⅞ Feb 21	11½ Dec	27 Jan
	14 14	13 14½	*13⅛ 14½	*13 14½	*13¼ 14½	200	Pan-Amer Petrol & Transp	5	13 May 13	16¼ Jan 24	13 Oct	20¾ Apr
	46 46½	46⅜ 46½	45⅞ 46⅛	46¼ 46⅜	46¼ 46⅜	5,200	Panhandle East Pipe Line	No par	40¼ Jan 13	50 Feb 18	37¾ Jan	56½ Apr
	*104¾ 107	106 106	*105¼ 107	106 106	*106 108	120	4% preferred	100	104½ Jan 25	109 Mar 24	100 Dec	111 Apr
	6⅞ 7⅛	6¾ 7	6¾ 7⅛	6¾ 7¼	7 7¼	8,500	Panhandle Prod & Ref	1	5½ Jan 13	9⅛ Feb 7	4¾ Dec	14¼ Jan
	*64¼ 68	*65½ 68	67 67	66 66	64 65¾	1,800	Paraffine Cos Inc	No par	58½ Jun 10	79½ Feb 15	56 Sep	90⅛ Apr
	*108 109¼	108 109¼	*108 109	108 108	*108 109	200	4% conv preferred	100	108 May 27	108¼ Apr 3	105½ Oct	110 May
	26¼ 26¾	26⅛ 26⅜	26⅛ 26½	26 26¼	25⅞ 26⅛	34,100	Paramount Pictures Inc	1	22¾ May 19	32¾ Jan 2	27¾ Oct	39⅝ July
	*40⅛ 41⅛	*39½ 41⅛	*39½ 41⅛	*39½ 42	40 42	200	Park & Tilford Inc	1	37½ May 17	53½ Jan 4	52 Nov	82 Apr
	2½ 2¾	2⅝ 2⅝	2⅝ 2⅝	2⅝ 2¾	2⅝ 2¾	2,100	Park Utah Consolidated Mines	1	2¼ May 17	4¼ Jan 6	3½ Sep	7⅜ Jan
	37 37	37 37	37 37	37 37½	37 37	2,000	Parke Davis & Co	No par	34⅛ May 7	43 Jan 9	35½ Jan	48¼ May
	30 30	*29 30	*29 30	30 30	*29 30½	600	Parker Rust Proof Co	2.50	28¼ May 20	34½ Feb 21	26 Oct	35⅞ Aug
	8¾ 9	9 9½	9⅜ 9⅜	9¼ 9⅜	*9⅜ 9½	1,300	Parmelee Transportation	No par	7⅝ May 9	14½ Feb 11	12 Oct	22⅞ Jun
	11½ 12	11⅞ 12¼	12 12	12¼ 12½	*11⅝ 12½	2,800	Patino Mines & Enterprises	5	8⅞ May 19	15⅛ Mar 31	11⅛ Dec	24⅞ Jan
	34½ 34½	*33½ 34¼	33½ 33½	33½ 33½	*33 34	400	Penick & Ford	No par	33¼ Jun 2	38 Apr 7	-- ---	-- ---
	42½ 43⅛	42¾ 43	43 43⅜	42½ 43⅜	43¼ 44¼	7,000	Penney (J C) Co	No par	38¾ May 27	48⅜ Feb 11	40⅛ Nov	57¾ Jun
	7½ 7⅞	7¾ 8	7⅝ 7⅞	7⅞ 8	7⅞ 8	6,000	Penn-Central Airlines Corp	1	7½ May 17	15½ Jan 4	12⅝ Dec	45¾ Jan
	*7½ 8	*7½ 8	*7⅝ 8	*7⅝ 8½	8 8	100	Penn Coal & Coke Corp	10	7 Apr 15	10¾ Feb 19	6¼ Oct	16⅝ Feb
	17¾ 18¼	*18 18½	18⅛ 18¼	18½ 19	19⅜ 19⅝	3,500	Penn-Dixie Cement Co	7	13½ May 19	24⅜ Feb 27	17¼ Sep	30¾ Jan
	*32 35¾	*32 35¾	*32 35¾	*32 35¾	*32 35¾	---	Penn Glass Sand Corp	No par	29½ Jan 18	36 Apr 16	28½ Feb	37¾ Aug
	*106¾ 112	*106¾ 112	*106¾ 112	*106¾ 112	*106¾ 112	---	5% preferred	100	107½ May 20	117 Jan 29	110 Jan	115½ July
	20 20¼	20 20	19¾ 19⅞	20 20	20 20⅜	7,100	Penn Power & Light Co	No par	18¼ May 17	22 Jan 6	20⅛ Sep	27½ Jan
	18⅜ 18¾	18⅛ 18½	18¼ 18⅞	18⅜ 18⅝	18⅝ 18¾	23,600	Pennsylvania RR	50	17⅞ May 19	26⅞ Feb 3	25 Sep	47½ Feb
	*43½ 45	*43½ 45	*43½ 44⅝	45 45	45 45	400	Pennsylvania Salt Mfg Co	10	38 May 13	51¾ Jan 6	37½ Nov	51½ Dec
	*46 48	48 48	*46½ 48	*46½ 48	48 48	200	Peoples Drug Stores Inc	5	47 May 19	55 Jan 21	43 Jan	68 May
	84 84	84½ 84½	x83 85	*84½ 86	*84 86	900	Peoples G L & Coke (Chic)	100	81¼ Jun 5	101½ Feb 13	86¼ Nov	115 Apr
	7⅜ 7⅜	8 8	*8 9	9 9⅜	9½ 9⅝	900	Peoria & Eastern Ry Co	100	6 May 19	22 Feb 3	14 Oct	51¾ Jan
	31 32⅛	31⅛ 31¾	31⅛ 32	31¼ 32⅜	31⅞ 32¼	39,000	Pepsi-Cola Co	33⅓c	24¾ Jan 16	32⅜ Jun 19	21½ Sep	40½ Jan
	*26 26¾	*25¾ 26¾	*25¾ 26¾	*25¾ 26¾	27 27¾	200	Pet Milk Co	No par	23 May 13	34 Jan 4	28¼ Sep	43½ Mar
	*107½ 109	*107½ 108	*107½ 108	107½ 107½	*106⅞ 109	10	4¼% 2nd preferred	100	105 Feb 5	108⅛ Jun 2	105⅜ Sep	109 Mar
	9⅞ 9⅞	9¾ 9¾	9⅞ 9⅞	9⅝ 9⅞	9⅞ 9⅞	1,300	Petroleum Corp of America	5	8⅝ May 17	10⅛ Jun 12	8¾ Dec	14½ Apr

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	*13¾ 13⅞	*13¾ 14	13¾ 13¾	14 14	*13⅞ 14	700	Pfeiffer Brewing Co	No par	13½ Jun 9	15⅜ Feb 24	13 Apr	16¼ Feb
	42¾ 43	42¼ 42⅝	41½ 42¼	41¾ 41¾	40¾ 41¼	1,500	Pfizer (Chas) & Co Inc	1	37 May 14	62½ Jan 2	35¼ Jan	80 May
	38½ 39⅛	38½ 38⅝	38⅛ 38½	38¼ 39½	39¼ 40	12,100	Phelps-Dodge Corp	25	36¼ Apr 14	43¾ Feb 13	29¾ Sep	x48 May
	54½ 55	54½ 54⅞	54¾ 55	55 55	55¾ 55¾	380	Philadelphia Co 6% preferred	50	53 Jun 2	59 Mar 20	51¼ Dec	76⅝ Jan
	*101¾ 103	*101¾ 103	*101¾ 103	*101¾ 103	*101¾ 103	---	$6 preferred	No par	x98½ May 28	109 Feb 6	107 Dec	117½ Jan
	23⅝ 23¾	23⅜ 23⅝	23⅜ 23⅞	23½ 24	23⅝ 23¾	8,400	Phila Electric Co com	No par	23⅛ Jun 6	27¼ Jan 2	24⅞ Sep	30¾ May
	28¼ 28¼	*28 28½	*28 28½	28 28	28 28	300	$1 preference com	No par	26¾ Jan 3	29½ Jan 21	27¼ Dec	34 July
	*116⅛ 116¾	117 117	117 117	116⅛ 116⅛	*116⅛ 118	40	4.4% preferred	100	115⅞ May 16	119 Mar 21	116 Dec	122 May
	*107¾ 108¼	*107¾ 108¼	108 108	*107¾ 108¼	108 108¼	500	3.8% preferred	100	105⅜ Feb 4	108¼ May 23	-- ---	-- ---
	12 12	12 12¼	12 12¼	12¼ 12¼	12¼ 12¾	2,900	Phila & Read Coal & Iron	1	10⅞ May 19	15½ Feb 1	11⅝ Oct	19⅛ Feb
	24¾ 25½	24⅜ 24½	24¼ 24¾	25 25⅛	25⅞ 26⅛	3,200	Philco Corp	3	21 Jan 16	30¼ Feb 18	20⅛ Dec	47 Jan
	*91 92½	92½ 92½	91¼ 92	92½ 92½	93½ 93¾	160	3¾% pfd series A	100	89 May 23	98⅛ Mar 17	89 Dec	102 Sep
	30⅛ 30¾	30¼ 30⅝	30⅛ 30⅜	30⅛ 30½	30⅛ 30¾	5,200	Philip Morris & Co. Ltd	5	26⅛ May 19	43¾ Jan 18	33¼ Sep	71 Jan
	103¼ 103¼	*103 106	*103 106	*103 106	*102 104⅜	500	4% preferred	100	103¼ Jun 10	109 Feb 25	104½ Dec	112 Jun
	*99¼ 99⅞	99¼ 99¼	*99 99⅞	99 99	*98 99⅞	30	3.60% series preferred	100	97 Mar 29	101 Mar 8	96¾ Dec	106½ Aug
	*22¼ 25	*23½ 25½	*23 25½	*23½ 25½	*23½ 25½	---	Phillips Jones Corp	No par	21 Apr 29	31 Feb 7	20¾ Oct	36 Jan
	*84 86½	*84 86½	*84 86½	*84 86½	*84 86½	---	5% cum preferred	100	81 Jan 17	91 Feb 26	84 Dec	89 Nov
	58 59⅜	58⅜ 58¾	58¼ 59	58½ 59⅞	59½ 59⅞	7,400	Phillips Petroleum	No par	50½ Mar 15	59⅞ Jun 19	49 Feb	73¼ Jan
	*12½ 15	*12 15	*12½ 15	*12½ 15	*12½ 15	---	Phoenix Hosiery	5	12 Jun 10	18 Feb 1	16⅛ Dec	41 Jan
	34½ 34½	34½ 34½	*34 35	34 34¾	*34½ 35	400	Pillsbury Mills Inc	25	30½ Apr 28	37 Feb 8	29⅞ Sep	36 Dec
	106½ 106½	*106⅛ 106½	106⅛ 106½	*105¼ 107¼	*105¼ 106½	100	$4 preferred	No par	103½ Jan 2	108 Feb 19	102½ Sep	110 Feb
	*108 --	*108 --	*108 --	*108 --	*108 --	---	Pitts C C & St Louis RR	100	-- ------	-- ------	123 Oct	136 May
	10¾ 10⅞	10⅝ 11	10⅝ 10⅝	*10½ 11	10¾ 10¾	800	Pitts Coke & Chemical Co	No par	10 May 16	13¼ Jan 18	7½ Sep	15⅞ Feb
	*97 97½	97½ 97½	*97 97½	97 97	*95 97½	70	$5 conv preferred	No par	97 Jan 6	102 Mar 29	89¾ Dec	106 Feb
	20¾ 21¼	21½ 21½	21½ 21⅝	21⅞ 21⅞	21⅞ 21⅞	1,400	Pitts Consolidation Coal Co	1	18¼ Jan 2	23½ Apr 3	17¼ Nov	26¼ May
	*19¾ 20¾	19¾ 19¾	20 20	20½ 20½	*20½ 21	400	Pittsburgh Forgings Co	1	17¼ May 19	26¾ Feb 10	x16½ Dec	30 Feb
	*160 180	*160 180	*160 180	*160 180	*160 180	---	Pitts Ft Wayne & Chic Ry	100	-- ------	-- ------	197 July	202 May
	*173 175	*171 175	*172 175	*172 175	*172 174	---	7% preferred	100	171 May 23	203 Jan 2	200 Nov	210 Mar

For footnotes see page 27.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	34¼ 34½	34⅛ 34½	34½ 34⅝	34½ 35¼	35¼ 36	10,500	Pitts Plate Glass Co	10	32¼ Apr 21	42⅞ Feb 1	30 Sep	48¾ Jan
	7⅞ 8	7⅞ 8	7⅞ 8	8 8	8⅛ 8¼	1,600	Pitts Screw & Bolt	No par	7 May 19	9⅝ Feb 14	7¼ Dec	14 Jan
	9⅝ 10	9½ 9½	*9¼ 9¾	9⅝ 9⅞	*9⅞ 10⅛	600	Pittsburgh Steel Co	No par	7⅞ May 28	13 Feb 8	9⅝ Oct	22½ Feb
	*123 130	*123 130	*123 130	130 130	*125 --	10	7% preferred class B	100	114 Apr 22	130 Jun 12	103 Oct	141 Feb
	64 65	65 65½	65 66⅛	66½ 66½	66⅜ 66⅜	430	5% preferred class A	100	59¼ May 17	74 Mar 29	59 Nov	96½ Jun
	74 75	76 77	78 78	78 78	*78 79½	120	5½% 1st ser conv pr pfd	100	67 Jan 13	78 Mar 31	68½ Dec	92 May
	*11½ 12¼	11¼ 11¼	11¼ 12	*11¾ 12	*12 12½	500	Pittsburgh & West Va	100	10½ May 19	17½ Feb 7	12⅝ Oct	34¾ Jan
	*160 185	*160 185	*160 185	*160 185	*160 185	---	Pitts Young & Ash pfd	100	171 May 15	200 Jan 23	200 Nov	200 Nov
	19½ 21	20¼ 21	21 21¼	21 21¼	21¼ 21⅞	4,900	Pittston Co (The)	1	17¼ May 16	24½ Feb 5	13 Oct	31⅜ Jun
	11 11⅛	*10⅜ 11	10½ 11	*10⅞ 11	*11 12½	800	Plough Inc	5	10½ Jun 5	14¼ Jan 28	12¼ Nov	22 July
	23⅛ 23⅛	23 23	22¾ 22¾	22¾ 22¾	22¾ 22¾	900	Plymouth Oil Co	5	21 Apr 19	24¾ Mar 28	19 Oct	29¾ Aug
	22 22	*21 22⅜	20⅝ 21	20¾ 21	21½ 21½	900	Pond Creek Pocahontas	1	19¾ May 19	24 Feb 10	20¾ Sep	25 Oct
	14 14	*13½ 14	13⅞ 14	13⅞ 14	14⅛ 14¼	1,400	Poor & Co class B	No par	11¾ May 17	18¾ Feb 3	14½ Oct	27¼ Feb
	10 10⅜	10 10¼	10 10⅜	10⅜ 10⅝	10⅝ 11¼	7,600	Pressed Steel Car Co Inc	1	9 May 17	16 Feb 13	11⅞ Nov	30 Feb
	*36 39½	*36 39½	*36 39	36¾ 36¾	38⅞ 38⅞	200	4½% preferred ser A	50	34 May 19	43 Feb 17	38 Dec	63½ Feb
	60¼ 60¾	60¼ 60¼	61 61½	60⅞ 61¼	60¾ 61	4,400	Procter & Gamble	No par	57 May 20	65⅝ Jan 11	53 Oct	71⅜ Apr
	19½ 20	19¾ 20	19¾ 20	20 20¼	19⅞ 21⅛	6,300	Publicker Industries Inc	5	15¾ May 17	32¾ Jan 2	32 Nov	67 May
	93¾ 94	93½ 93½	93½ 93½	*93½ 93⅞	93½ 93½	200	$4.75 cum preferred	No par	93½ Jun 17	102½ Feb 13	98¾ Dec	105½ May
	34⅝ 35⅛	34¾ 35	34¾ 35	35 35	34 35	4,700	Public Service Co of Colorado	20	30½ May 19	38½ Jan 2	31 Sep	41 July
	23⅜ 24⅛	23½ 24⅛	23⅝ 24⅛	24 24⅛	23¾ 24⅛	7,200	Pub Serv Corp of N J com	No par	21⅜ Jan 16	25½ Feb 21	17½ Oct	30⅞ Jun
	105½ 107½	106½ 107¼	106 106⅞	105¾ 106	105 105¼	1,540	$5 preferred	No par	103½ Apr 24	110 Mar 1	103 Sep	115¾ Jan
	114¾ 115	114¼ 115	113½ 114¼	113½ 114¾	114¼ 114½	730	6% preferred	100	109½ May 14	119½ Jan 31	108 Sep	126 Jan
	125¼ 126½	125¼ 125½	124 125½	124¾ 125⅛	124½ 125⅞	1,140	7% preferred	100	117 May 28	127 Feb 10	114¾ Aug	139⅞ May
	141½ 142	141½ 142	141½ 141¾	141½ 142⅝	142⅛ 142⅛	850	8% preferred	100	127 Jan 2	142⅝ Jun 19	119½ Jun	150 Jan
	*110¾ 111	110¾ 110¾	*110¾ 114	110¾ 110¾	*110¾ 111¾	90	Pub Ser El & Gas pfd $5	No par	110¾ Jun 3	114½ Feb 8	112 Nov	117½ Feb
	55½ 56½	56 58	57⅛ 57½	57¼ 57½	57¼ 57⅝	9,200	Pullman Inc	No par	51¼ May 19	61½ Feb 3	47½ Sep	69¾ Jan
	24¾ 25⅛	24½ 24⅞	24⅜ 24⅝	24⅜ 24⅞	24⅜ 24¾	15,000	Pure Oil (The)	No par	21¼ May 19	25½ Mar 28	19¾ Feb	28⅞ May
	*108⅛ 109	*108¼ 109	*108½ 109	*108½ 109	*108½ 109	---	5% conv preferred	100	106⅞ Jun 2	109¼ Jan 17	107 Oct	115½ Jun
	29½ 29½	29¼ 29¼	29¼ 29⅜	29¼ 29¼	29⅞ 29⅞	1,000	Purity Bakeries Corp	No par	25 May 19	36½ Feb 4	30 Sep	38⅝ Feb
							Q					
	*22 22¾	22 22	*21¼ 21⅞	21⅞ 21⅞	*21¼ 22	300	Quaker State Oil Ref Corp	10	20 Mar 14	23½ Jan 27	19½ Feb	25¾ Aug
							R					
STOCK EXCHANGE CLOSED	8 8¼	8 8⅛	8 8⅛	8 8¼	8⅛ 8½	19,400	Radio Corp of Amer	No par	7½ May 19	10¾ Feb 7	9 Nov	19 Jan
	*72⅛ 73	73 73	73 73	73¼ 74½	73 73	800	$3.50 conv 1st preferred	No par	70 Apr 15	80¾ Feb 4	76⅝ Dec	96½ Mar
	11⅞ 12¼	11⅞ 12⅛	12 12⅛	11⅞ 12	12 12¼	10,700	Radio-Keith-Orpheum	1	10⅝ May 21	15¾ Jan 2	15⅛ Oct	28⅛ Apr
	*104 105	*104 105	104 104	104 104	103½ 103⅝	190	Ralston Purina Co 3¾% pfd	100	102 May 28	105½ Mar 12	100½ Dec	112½ Feb
	31⅜ 31¾	*31⅛ 32	*31⅜ 32	32 32	32¼ 32¼	700	Raybestos Manhattan	No par	28¾ May 19	41 Feb 10	32 Dec	49½ Feb
	21 21	21⅛ 21¼	21⅛ 21¼	21¼ 21⅞	21¾ 21⅞	3,800	Rayonier Inc	1	17⅜ May 19	25¼ Jan 2	17¼ Sep	33 May
	36⅞ 37	*36½ 36⅞	36¾ 36⅞	37 37	37 37	600	$2 preferred	25	35½ Jun 9	38½ Feb 14	32½ Nov	39 Apr
	18½ 18½	19 19	18⅝ 19¼	19 19	19 19⅜	1,200	Reading Company	50	16½ May 17	21⅞ Feb 10	16¾ Sep	33⅝ Feb
	*43 45	*43 45	*43 45	*43 45	*43 45	---	4% non-cum 1st preferred	50	41 Mar 3	44½ Jun 9	40 Sep	53½ Jun
	36 36	*35 38	*35 38	*35½ 38	*35½ 38	200	4% non-cum 2nd preferred	50	34¼ May 22	38 Jan 8	36½ Oct	46½ Jan
	11½ 11½	*11⅛ 12¼	*11⅛ 12	*11⅛ 12½	*11⅝ 12	100	Real Silk Hosiery	5	9⅛ May 17	18⅞ Feb	15 Nov	31 Apr
	*93 100½	*93 100½	*93 100½	93 100½	*95 100½	---	Preferred	100	100¼ Apr 9	108½ Mar 4	99 Sep	112½ Feb
	12 12¾	*12⅜ 12⅞	12¾ 12¾	12¾ 12¾	12¾ 13⅛	2,600	Reeves Bros Inc	50c	11 May 16	16¼ Feb 11	12¾ Dec	16¾ Oct
	94 94	*93 96	94 94	95 95	97 100	140	Reis (Robt) & Co 1st pfd	100	85 May 17	117¾ Mar 13	76½ Sep	125½ Jan
	*24 24½	*24 24½	24 24	*24 25¼	24 24	200	Reliable Stores Corp	No par	20½ May 21	29½ Feb 13	26¼ Dec	45¼ Apr
	13 13	12¾ 12¾	13 13	13 13	12⅞ 13	900	Reliance Manufacturing Co	No par	11⅝ May 28	17⅜ Feb 8	14½ Nov	27¾ May
	*73¼ 76	*73¼ 76	*73¼ 76	*73¼ 75	*73¼ 75	---	Conv pfd 3½% series	100	74 Jun 4	84¼ Feb 18	74 Dec	101 May
	32⅛ 33⅜	32⅛ 32½	31⅞ 32¼	31¾ 31¾	32 32¼	5,300	Remington-Rand	1	24¼ May 19	40⅜ Feb 8	32¼ Mar	50¼ Jun
	*99¾ 102½	*99¾ 102	*99¾ 102	*99¾ 102	*99¾ 102½	---	$4.50 preferred	25	100 May 9	102 Jan 2	100 Oct	105⅛ Apr
	28¾ 29½	*28⅝ 29⅛	28⅝ 29½	29⅛ 29½	29 29⅝	3,100	Reo Motors, Inc	1	24½ Jan 13	31⅝ Feb 7	20 Oct	34⅞ July
	4¾ 4⅞	4¾ 4¾	4⅝ 4⅞	4¾ 4⅞	4¾ 4¾	2,200	Republic Aviation Corp	1	4⅜ May 19	9⅞ Jan 7	7⅞ Nov	24⅞ Apr
	5¼ 5⅜	5⅜ 5⅜	5¼ 5⅜	5¼ 5¼	5⅛ 5¼	2,100	Republic Pictures	50c	5 May 17	8⅝ Feb 3	7 Dec	17⅛ Feb
	12 12	11⅞ 11⅞	*11¾ 12	*11⅞ 12	11½ 11⅞	600	$1 conv preferred	10	11½ May 21	15⅝ Feb 4	13⅝ Oct	21¾ Feb
	24⅝ 25⅝	24⅝ 25⅛	24½ 25¼	24½ 25⅜	24⅞ 25½	27,100	Republic Steel Corp	No par	22½ May 19	30⅞ Feb 21	24⅞ Oct	40⅞ Feb
	112 112	*112 113½	*112 113½	*112 113½	*112 113½	200	6% conv prior pfd ser A	100	110½ Jan 3	113¼ May 28	107½ Oct	118 Apr
	18¼ 18⅝	17⅞ 18¼	18 18¼	18 18¾	18 18⅝	4,100	Revere Copper & Brass	No par	14 May 19	24¾ Feb 16	18 Sep	31¾ May
	104⅛ 104½	*104½ 106	*104½ 106	104½ 104½	*105 106½	80	5¼% preferred	100	103¼ My 28	110 Apr 7	97 Sep	110½ Jan
	8 8⅛	8 8⅛	8 8¼	8 8⅛	7⅞ 8¼	21,500	†Rexall Drug Inc	2.50	7 May 13	11¾ Feb 8	9½ Oct	18⅞ May
	19¼ 19¾	19½ 20	19½ 19⅞	19¾ 20	20⅜ 20½	4,800	Reynolds Metals Co	No par	19¼ Jun 9	39 Jan 2	24½ Sep	45½ Jan
	98 99	*97 100	x95¾ 95¾	*96½ 98½	98½ 98½	130	5½% conv preferred	100	90 May 27	124 Jan 28	105¼ Sep	136 Jan
	11⅛ 11¼	11¼ 11¾	11¼ 11¼	11½ 11½	*11⅜ 11¾	900	Reynolds Spring	1	9 May 19	16¾ Feb 7	12⅝ Nov	28¼ Feb
	39¾ 40¾	40 40⅝	40⅛ 40½	40⅛ 40¾	40⅞ 41¼	6,600	Reynolds (R J) Tob class B	10	36¼ Apr 14	44⅛ Feb 4	36¼ Sep	46⅞ Jun
	45½ 45½	*45½ 46⅜	46⅜ 46⅜	*46 47	*46 47	20	Common	10	45 May 29	50 Feb 3	43 Feb	50⅞ July
	102¼ 102¾	*102 102½	*102 102½	102 102	101⅝ 101⅝	500	Preferred 3.60% series	100	101 Jan 20	104 Feb 6	100 Nov	108¾ Feb
	21¼ 22	21¼ 21⅝	21¾ 22	21¾ 21¾	21¼ 21¼	2,200	Rheem Mfg Co	1	19 Apr 14	25⅝ Feb 3	19 Dec	38 Jun
	14⅞ 15¼	15⅛ 15⅛	15 15⅛	15 15⅛	15 15⅛	1,900	Richfield Oil Corp	No par	13¾ Jan 16	16⅜ Feb 10	12¾ Oct	20⅜ May
	x28½ 28½	*27¾ 29	*27½ 28½	*27½ 28½	28½ 28½	200	Ritter Company	No par	23½ May 16	31 Feb 3	25 Oct	44 Apr
	7¼ 7¼	7⅛ 7⅛	7⅛ 7⅛	7⅛ 7⅜	7⅛ 7¼	2,000	Roan Antelope Copper Mines		7 May 19	10¼ Mar 31	6⅛ Oct	13½ Feb
	*21 22	21½ 21½	*21½ 22	21½ 21½	21¾ 21¾	300	Royal Typewriter	1	20 May 19	24¾ Mar 31	17 Oct	30⅝ Jun
	47¾ 48¼	46 47½	47¼ 47¼	47⅜ 48	49 49	2,100	Ruberoid Co (The)	No par	42½ May 19	60 Jan 6	40½ Sep	65 May
	*21¼ 22¼	*21¾ 22¼	*21¾ 22¼	21⅞ 21⅞	21¾ 21⅞	300	Ruppert, Jacob	5	18⅞ May 19	26¼ Feb 21	21¾ Oct	34⅛ Jan

LOW AND HIGH SALE PRICES

Saturday June 14 $ per share	Monday June 16 $ per share	Tuesday June 17 $ per share	Wednesday June 18 $ per share	Thursday June 19 $ per share	Friday June 20 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
							S					
STOCK EXCHANGE CLOSED	42 42⅜	42 42⅜	42 42	42⅜ 42½	42¾ 43	1,800	St Joseph Lead	10	40 Jun 9	55½ Jan 2	45 Sep	64 May
	7 7½	6⅞ 7	6⅞ 7¼	7 7½	7¼ 7¾	16,300	St L-San F Ry Co com vtc	No par	5⅛ May 19	12⅛ Jan 2	11⅝ Dec	12¾ Dec
	22¾ 23½	22½ 23	22¾ 23¾	23 25¼	25 26⅜	11,000	Pfd series A 5%	100	18 May 19	32¼ Jan 2	30½ Dec	33 Dec
	9⅜ 9¾	9⅛ 9½	9¼ 9½	9⅜ 9⅝	9½ 9¾	22,500	St. Regis Paper Co	5	9⅛ Jun 17	9¾ Jun 16	-- ---	-- ---
	93½ 93½	94 94	*94 94½	*94 94½	94 94	70	1st pfd 4.40% series A	100	93½ Jun 16	94 Jun 17	-- ---	-- ---
	23¼ 23½	x23⅛ 23¼	23⅛ 23¼	23¼ 23½	23½ 23⅝	5,600	Safeway Stores	5	20⅛ May 19	24½ Mar 3	22 Nov	34⅛ May
	112⅝ 112¾	x110⅞ 110⅞	111½ 111½	111½ 112	111½ 111⅝	230	5% preferred	100	x110⅞ Jun 17	114½ Mar 4	110¾ Sep	116 Mar
	8¼ 8¼	8⅜ 8½	8¼ 8¼	8¼ 8⅜	8⅜ 8⅜	1,300	Savage Arms Corp	5	7⅛ Jun 3	11½ Feb 8	9¾ Nov	18 Jan
	27⅝ 28⅞	27½ 28	27¼ 28¼	27⅞ 28⅜	28¼ 29⅛	37,200	Schenley Distillers Corp	1.75	23½ May 17	55¾ Jan 2	53 Nov	100 Aug
	44 44	45 45	*44 45	44¼ 44¾	44¾ 44¾	600	Scott Paper Co	No par	41½ Mar 14	49⅛ Jan 7	42 Oct	61 July
	*98½ 100	100 100	*98½ 100	*98½ 100	100 100	60	$3.40 cum pfd	No par	96½ May 1	100½ Jan 4	100 Dec	110¾ Jun
	*100½ 100⅞	*100¾ 100⅞	*100¾ 100⅞	*100¾ 100⅞	*100¾ 100⅞	---	Scovill Mfg Co. 3.65% cum pfd	100	96¼ Jan 3	101⅜ Apr 16	95¾ Dec	102¾ Nov
	15⅛ 15⅛	15⅛ 15⅜	15⅛ 15⅜	15⅛ 15⅜	15¼ 15¼	1,700	Scranton Elec Co (The)	5	14⅝ May 19	18⅛ Jan 20	— ---	— ---
	*90 94	*90 94	*90 94	*90 94	*90 94	---	3.35% cum pfd	100	91 May 29	98½ Mar 3	— ---	— ---
	15 16¼	15 15¾	15 15⅝	15½ 16⅛	15½ 16⅜	6,400	Seaboard Air Line vtc	No par	11¼ May 19	24⅝ Feb 13	17½ Sep	37¾ Jan
	44 44	*42⅝ 44½	*43½ 44½	*43⅝ 44	*45 45⅞	200	5% preferred series A	100	39¾ May 17	55 Feb 15	42 Sep	77¾ Feb
	29 29	28½ 28½	28½ 28½	28 29¼	29½ 29½	2,700	Seaboard Oil Co of Del	No par	23 Mar 8	30 May 2	23 Oct	39½ Apr
	*6½ 7¼	*6½ 7½	*6½ 7¼	7¼ 7⅜	*6¾ 7¾	200	Seagrave Corp	5	5½ May 17	10½ Feb	6¼ Nov	17¼ Feb
	36⅜ 37	36½ 37⅛	37 37⅜	37⅛ 37⅞	37¼ 38⅜	34,800	Sears Roebuck & Co	No par	30⅛ May 19	39 Jan 2	35¼ Nov	49⅝ Apr
	11¾ 12½	12¼ 12¼	12½ 12⅝	12¾ 12¾	12¾ 12⅞	3,400	Seeger Refrigerator Co	5	11½ May 14	16⅛ Feb 8	10¼ Nov	23¾ May
	*9¾ 10	10 10	10 10¼	10¼ 10¼	10⅛ 10¼	700	Seiberling Rubber Co	1	9½ Jun 10	16¼ Feb 11	13¼ Nov	22¾ July
	12¼ 12¾	12 12⅛	12¼ 12¼	12⅛ 12¼	12⅛ 12¼	2,700	Servel Inc common	1	10⅛ May 19	16⅞ Feb 3	12⅜ Oct	24⅝ Jan
	*106 108	*106 108	107½ 107½	*106½ 108	*107 108	30	$4.50 preferred	No par	107 Mar 12	110 Jan 7	105 Dec	113¾ May
	x23½ 24	23¾ 24⅛	23⅞ 24	24 24½	24¾ 23¾	3,900	Shamrock Oil & Gas	1	20½ Apr 15	25 Jan 2	17⅛ Oct	32⅛ Apr
	28¾ 29½	*28⅜ 29	29⅜ 29⅜	29½ 29¾	29¼ 30	2,200	Sharon Steel Corp	No par	25 May 19	36 Feb 18	23¼ Oct	40⅝ Feb
	20¾ 21	21 21	21 21¼	*21¼ 21½	21½ 21½	1,800	Sharpe & Dohme	No par	18 May 19	33¾ Jan 6	23 Jan	39⅝ May
	76½ 76½	*74½ 78¼	*74½ 78¼	*76½ 78¼	76 76½	300	$3.50 conv pref ser A	No par	75 Jun 3	82 Feb 19	77 Jan	91⅛ May
	*17½ 17⅞	17½ 18	17⅝ 17⅝	17¾ 17⅞	17⅞ 17⅞	1,300	Shattuck (Frank G)	No par	16 May 16	21¾ Feb 18	17¼ Sep	26¾ Apr
	14 14	*13 13¼	12½ 12½	12¼ 12½	12 12¼	1,000	Sheaffer (W A) Pen Co new	1	12 Jun 20	22 Feb 10	-- ---	-- ---
	28¾ 29½	28⅞ 29⅝	29½ 30½	30⅛ 30½	30½ 30⅞	19,100	Shell Union Oil	15	24¼ May 19	30⅞ Jun 20	27¾ Feb	43¾ Jun
	7¼ 7⅜	7⅜ 7⅜	7⅜ 7⅜	7¼ 7½	7½ 7¾	4,500	Sheraton Corp of America	1	6⅜ May 19	9½ Feb 17	8 Dec	17¾ July
	4½ 4⅝	4½ 4½	4½ 4⅝	4¾ 4¾	4¼ 4½	1,900	Silver King Coalition Mines	5	4 Apr 14	6¾ Feb 8	5⅝ Oct	14⅝ Feb
	31 31½	31½ 32	31⅜ 31¾	31¾ 32	32⅛ 32½	3,900	Simmons Co	No par	27½ May 19	41 Jan 7	33 Nov	56⅞ Jun
	40¾ 40¾	*40¾ 41½	40 40¼	*39½ 41	*39¾ 41½	300	Simonds Saw & Steel	No par	39 Apr 22	51 Feb 21	38¾ Jan	61 May
	15⅛ 15⅜	15⅛ 15⅜	15 15⅛	15⅛ 15⅜	15⅛ 15⅜	15,300	Sinclair Oil Corp	No par	14 May 19	16½ Jan 8	15 Oct	20¾ Jan
	71 71½	71 71½	71 71¼	*71½ 72¼	71½ 71½	1,000	Skelly Oil Co	15	65 Mar 15	73½ May 1	54 Jan	85½ Jun
	17 17	*16¾ 17¼	17¼ 17¼	17⅛ 17⅛	17½ 17½	600	Sloss-Sheffield Steel & Iron	20	15 May 20	20⅞ Feb 13	14 Sep	27⅛ Feb
	*22 3/32 23	*22 3/32 23	*22 3/32 23	*22 3/32 23	*23 3/32 23	---	$1.20 preferred	No par	21¾ Mar 20	23¾ Jan 29	21 Sep	24¼ Apr
	45½ 46	*44½ 46½	46 46	46 46	46½ 47½	900	Smith (A O) Corp	10	38 May 20	58 Feb	42 Oct	91 Jan
	32 34	33⅞ 34	34 34½	34⅞ 35⅜	34¾ 35	4,700	Smith (A) & Sons Carpet Co	20	29½ May 19	39 Jan 23	35¾ Nov	55⅛ May
	*100 101	101 101	100 101	*100 102	*100 102	140	3½% cum preferred	100	98 Apr 2	101¼ Jan 7	99 Dec	108 July
	25 25½	25⅜ 25⅜	*24¾ 25½	*24⅞ 25⅜	*24¾ 25½	400	Smith & Corona Typewriter	No par	24½ Jun 9	35½ Jan 6	29½ Sep	49 May
	15¾ 16	15¾ 16	15¾ 16	15⅞ 16⅛	16 16¼	42,400	Socony Vacuum Oil Co Inc	15	13¾ Mar 14	16¼ Jun 13	13¼ Oct	18⅛ Jun
	4⅜ 4½	4⅛ 4½	4½ 4⅝	4½ 4⅝	4½ 4⅝	12,200	South Am Gold & Platinum	1	3½ May 20	5¼ Feb 8	4⅜ Sep	8⅝ May
	6⅛ 6⅛	6⅜ 6⅜	6⅛ 6⅜	6¼ 6¼	6¼ 6⅜	1,800	South Carolina E & G Co	7.50	6⅛ Jun 12	8⅝ Jan 9	7⅛ Dec	9 Nov
	52½ 52½	*52⅝ 54	*52 53	*51 52⅝	*51 52⅝	100	5% preferred	50	51⅝ Jan 24	54½ Apr 9	52¼ Dec	53 Nov
	17 17¼	17 17	17 17	16¾ 16¾	16¾ 16¾	900	Southeastern Greyhound Lines	5	14⅞ May 28	22¾ Jan 7	20¾ Dec	22¾ Dec
	43½ 44½	43 43¼	43 43	42¼ 42¾	42 42½	1,500	South Porto Rico Sugar	No par	37¼ May 19	56 Jan 18	48½ Sep	59¾ Feb
	*158 161½	*158 161½	*158 161½	*158 161½	160 160	10	9% preferred	100	154 May 19	170½ Jan 9	167 Dec	193 May
	31¼ 31⅝	31⅜ 31¾	31⅜ 32	31¾ 32	32 32	4,100	Southern California Edison	25	30⅜ Apr 25	34½ Jan 7	30 Sep	39⅞ July
	26⅛ 26⅜	26⅛ 26½	26⅜ 26¾	26¾ 27	27¼ 27⅝	9,700	Southern Natural Gas Co	7.50	23½ Apr 18	28⅛ Feb	22½ Jan	33¾ May
	39⅝ 40⅝	39½ 40⅜	39¼ 40⅞	39¾ 41⅜	41¼ 41⅝	18,900	Southern Pacific Co	No par	34½ Apr 19	47¼ Feb 8	38¼ Oct	70 Jun

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share		Tuesday June 17 $ per share		Wednesday June 18 $ per share		Thursday June 19 $ per share		Friday June 20 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	33¼	34¼	33⅛	33⅝	33¼	35½	34	35¼	34¾	34¾	11,500	Southern Railway	No par	28 May 19	50½ Jan 2	33 Sep	65 Jun
	62½	63	63½	65½	65½	67	67	67	67	67¼	1,600	5% non-cum preferred	100	57¾ May 19	77 Feb 8	64¼ Oct	90¾ Jun
	*73	75	*74¼	75	*74¼	75	*74¼	75	*74¼	75	---	Mobile & Ohio stk tr ctfs	100	74½ Jun 13	80 Apr 17	73 Oct	96 Feb
	18⅛	18⅛	*17½	18¼	*17¾	18	18	18⅛	17¼	17½	500	Spalding (A G) & Bros Inc	1	15 May 17	20⅞ Feb 4	16⅜ Nov	30¾ Apr
	5⅛	5⅛	5	5	5⅛	5¼	5⅛	5¼	5	5⅜	2,100	Sparks Withington	No par	4⅛ May 19	7⅝ Feb 8	5½ Oct	13⅞ Jan
	8⅝	8¾	8½	8½	8⅝	8⅝	*8¼	8¾	8½	9	1,000	Spear & Co	1	6 May 19	14½ Jan 7	11¼ Nov	27 May
	*76	89	*76	89	*76	89	*76	89	*76	89	---	$5.50 preferred	No par	89¼ Apr 28	93⅝ Jan 13	92 Sep	104 July
	52	52	50¾	52	50	50¼	50½	50½	50¾	50¾	1,100	Spencer Kellogg & Sons	No par	46 Apr 28	55¾ Jan	37 Sep	56 Dec
	17⅝	18⅛	18	18¼	17⅞	18	17⅞	18	18	18⅛	3,200	Sperry Corp (The)	1	16¾ May 19	23⅞ Feb 25	18⅞ Dec	40½ Jan
	11¼	11⅞	11¼	11⅞	11⅝	12¼	12	12⅝	12¾	13½	23,200	Spiegel Inc	2	8 May 19	17¼ Feb 7	14⅛ Nov	39⅞ Apr
	77½	78¾	78	78	78	78	78½	78¾	79	79	260	Conv $4.50 preferred	No par	71½ May 20	90¼ Feb 4	84½ Sep	109¼ Apr
	14⅛	15	14¼	14¾	14¼	14⅞	15	15	15	15¼	3,200	Square D Co	5	13¾ May 19	18⅝ Feb 5	15⅛ Sep	24⅝ Apr
	34½	34½	34¾	34¾	*34	35	34½	35	35	35	700	Squibb (E R) & Sons common	1	32 May 12	45½ Jan 2	33½ Feb	55 May
	111½	111½	*111½	112½	112¼	112½	*111¼	112½	*111¼	112½	80	$4 preferred	No par	109½ Jan 16	112½ Feb 11	107½ Oct	116 Mar
	28¼	29¼	28¾	29¼	29⅛	29⅜	28⅞	29⅛	28⅞	30	8,900	Standard Brands, Inc	No par	26½ Jun 3	37½ Jan 6	34⅜ Nov	55 May
	*98⅛	98⅞	*98⅛	98½	98½	98½	98	98	97¾	98⅛	700	$3.50 cum preferred	No par	97¾ Jun 20	101½ Jan 13	98¼ Dec	99¼ Dec
	22⅞	24½	23½	24	23⅛	23⅞	23	24⅛	23⅞	24⅜	35,100	Standard G & E Co $4 pref	No par	17½ May 16	36⅞ Jan 2	20⅝ Oct	60⅜ May
	*95	98	97¾	97¾	*96⅛	97¾	*97	99	*99	100	200	$6 prior preferred	No par	81 May 17	114¾ Feb 18	70 Oct	135½ Apr
	105¾	107	105	106½	*104	106½	106	106	*106⅛	108	1,000	$7 prior preferred	No par	89 May 17	125 Feb 19	78 Oct	149½ Apr
	57½	58⅜	57¾	58	57⅝	58	57¾	58¼	58	58¼	16,700	Standard Oil of Calif	No par	50¾ Mar 11	58⅜ Jun 16	42⅛ Feb	59⅝ Aug
	40½	41⅛	40½	40⅞	40½	40⅞	40¾	40⅞	40⅞	41⅛	14,400	Standard Oil of Indiana	25	37¼ May 19	42 Feb 7	37 Feb	49¾ May
	75⅜	76½	75¼	75¾	75⅛	75⅝	75⅜	76⅛	75½	75⅞	29,900	Standard Oil of New Jersey	25	63 Mar 17	76½ Jun 16	61⅝ Nov	78¾ May
	27⅜	27¾	27	27½	26½	26¾	26½	26⅞	26¼	26⅝	6,000	Standard Oil of Ohio	10	23¾ Jan 3	29 Jan 28	20⅝ Mar	30 July
	*104	105⅞	*104	105⅞	105	105	*103½	106	*103½	106	100	3¾% preferred series A	100	101½ Jan 6	105 Jan 29	100½ Dec	108½ Jan
	12⅞	13¼	12¾	13⅛	12⅞	13⅛	13¼	13½	13⅜	13⅝	4,700	Standard Steel Spring	1	10⅞ May 19	17⅛ Feb 11	11 Oct	25 Feb
	42½	42½	*42¾	43	43	43	*43	43¾	*43	44	200	4% conv preferred	50	41¼ Jun 3	49 Feb 7	37½ Nov	56 Jun
	*37	39	*37	38½	*37	39	39	39	40½	42	500	Starrett Co (The) L S	No par	37 May 17	43½ Mar 3	37 Sep	53½ Jun
	13	13⅜	*13	13⅝	13½	13½	*13½	13¾	13⅝	13⅞	900	Sterchi Bros Stores Inc	1	12 May 20	18 Jan 2	16⅛ Oct	26¾ Aug
	39	40½	40½	40½	39¾	40	40	41	40	40¾	2,600	Sterling Drug Inc common	5	x35¾ May 13	49 Jan 2	41½ Jan	63 May
	104	104	*102	104½	*102	104½	*102	104½	*102	104½	100	3½% preferred	100	102 Mar 14	104½ Mar 5	102¼ Oct	109½ Aug
	15	15⅝	15	15	15½	15½	15⅞	15⅞	15¾	15⅞	1,400	Stewart-Warner Corp	5	13½ May 17	19½ Feb 7	13⅛ Oct	26⅜ May
	16⅜	16¾	16⅛	16½	16¼	16½	16⅜	16½	16½	16⅞	3,500	Stokley-Van Camp Inc	1	14¾ May 19	24¼ Jan 4	20¼ Dec	39¾ May
	19½	19½	x19¼	19⅝	19¾	19¾	19¾	19¾	*19¾	20	900	5% prior preferred	20	19¼ Jun 3	21¾ Jan 3	21 Jan	23 Feb
	12⅛	12¼	12½	12⅝	12½	12⅝	12½	12½	12⅝	12¾	3,200	Stone & Webster	No par	10½ May 19	17 Feb 3	14⅝ Oct	23¾ Apr
	18⅝	19½	18⅝	19⅛	18½	19⅜	18½	19⅝	19¼	19⅝	29,700	Studebaker Corp (The)	1	16 May 19	25⅛ Feb 11	18⅛ Oct	38½ July
	x12	12⅛	11½	11⅞	11⅜	11¾	11⅜	11½	11⅝	12¼	3,600	Sun Chemical Corp	1	10⅛ May 19	15⅝ Feb 3	12¼ Nov	24¼ May
	*107	108	106⅝	107	106	106	*105	107	*105	107	60	$4.50 series A preferred	No par	106 Jun 18	109½ Apr 17	103⅝ Sep	110 May
	*56¼	57½	*57	58	58	58	58	58	57¾	57¾	700	Sun Oil Co	No par	51 May 26	75½ Mar 24	61½ Sep	78½ Jun
	121	121	121	121	*121	122	122	122	*121	122	70	Class A pfd (4½% cum)	100	118 Jan 10	122 Feb 15	117 Apr	124½ Aug
	9⅜	9½	9⅜	10	9⅞	10¼	9⅞	10⅛	9⅞	10⅛	38,500	Sunray Oil Corp	1	7⅞ Jan 11	10⅜ May 2	7⅜ Oct	14 May
	36¾	36¾	37½	37½	37½	38¼	38¼	38½	38¼	38½	1,700	Sunshine Biscuits Inc	12.50	32⅞ May 27	45⅛ Jan 2	42¼ Sep	56½ Aug
	9½	9¾	9⅛	9½	9¼	9⅜	9⅛	9⅜	9	9⅛	4,400	Sunshine Mining Co	10c	8⅝ May 19	13⅝ Mar 6	10⅜ Oct	24 Apr
	19	19¼	19	19	18¾	18¾	18¾	18¾	19	19⅜	1,300	Superheater Co (The)	No par	17⅛ May 20	23¾ Feb 17	17¾ Oct	35¾ May
	113¼	113½	*112	113½	*112	112½	110	110	111¾	111¾	700	Superior Oil of Calif	25	101½ Jan 13	116¾ May 2	102 Oct	160 May
	16	16	15⅞	15⅞	15⅞	15⅞	16¼	16⅜	16½	16½	2,100	Superior Steel Corp	50	13 May 19	24¼ Feb 7	19½ Nov	23 Dec
	*38½	39	*38½	39	*38½	39	39	39	39¼	39¼	200	Sutherland Paper Co	10	36 May 19	47 Mar 5	38 Jan	55¼ Apr
	18	18	*17⅛	18	*17¼	18	*17¼	18	*17¼	18	100	Sweets Co of Amer (The)	4.16⅔	14½ Jan 2	19 Apr 1	13½ Sep	21 Aug
	32¾	33⅜	32⅞	33⅛	33	33⅜	33	33½	33⅛	33⅞	2,400	Swift & Co	25	30⅝ Jun 9	37⅞ Jan 28	31 Sep	41⅛ Feb
	24¾	25⅛	24⅞	25⅛	24¾	24⅞	24¾	24⅞	24⅞	25	5,400	Swift International Ltd		22¾ Jan 27	27¼ Jan 2	25¾ Nov	36¼ Jan
	22⅜	22¾	22¼	22⅞	x21½	22	22	22⅝	22⅝	23¼	2,800	Sylvania Elec Prod's Inc	No par	20⅝ May 19	28½ Feb 13	19¼ Nov	41 Feb
	100	100	100	100	*99	100	99	99½	99¼	100	370	$4 preferred	No par	98 Jun 3	104¼ Mar 11	101 Nov	109½ Aug
	6¾	7⅛	7	7⅛	6⅞	6⅞	6⅞	7	6⅞	7⅛	3,900	Symington Gould Corp	1	5⅝ May 19	10½ Feb 7	7⅜ Nov	16⅞ Jan
												T					
	*10	11¼	10¾	10¾	10½	10½	*10¼	11	11	11	300	Talcott Inc (James)	9	10 May 16	14 Feb 17	11¾ Jan	19¼ May
	4¾	4¾	4⅝	4⅞	4⅞	5	5¼	5¼	5⅝	5⅞	1,300	Telautograph Corp	5	3⅞ May 16	7⅝ Jan 9	6¼ Dec	13 Jan
	14	14½	13⅞	14	14	14	14	14⅛	14⅛	14¾	3,600	Tennessee Corp	5	13¼ May 20	17⅜ Feb 7	14¾ Sep	25⅝ Jun
	62¾	63⅞	63⅜	63¾	63⅜	63⅞	63½	64	63½	63⅞	10,500	Texas Co (The)	25	55⅝ Mar 14	64 Jun 19	52 Feb	68¼ Aug
	13¼	13¼	13⅛	13¼	13⅜	13⅝	13½	13⅝	13⅜	13⅝	5,100	Texas Gulf Producing	1	10⅛ Jan 13	14¼ Mar 28	9½ Mar	18 July
	50½	50½	50¾	51	50¾	51¾	51½	51⅞	51¾	52¼	2,300	Texas Gulf Sulphur	No par	46⅝ May 27	53⅝ Feb 27	46½ Sep	60¾ Jun
	29½	30¼	29½	29⅞	30⅛	30½	30	30¾	30⅜	30¾	5,100	Texas Pacific Coal & Oil	10	21⅜ Jan 13	30⅞ May 2	21 Oct	32⅝ Jun
	22½	23¼	23	23⅜	23	23⅜	23¼	24¼	24	24½	17,500	Texas Pacific Land Trust	1	15¾ Jan 16	24¾ Jun 11	14⅛ Oct	26½ May
	49½	50	50	50	49	49	50	50	*49	50½	1,600	Texas & Pacific Ry Co	100	41 Jan 13	58¾ Feb 18	35 Sep	65 May
	15½	15½	15	15	*15	15¾	15	15	15½	15⅝	700	Thatcher Glass Mfg Co	5	13⅝ May 19	21½ Feb 18	13¼ Sep	18 Sep
	52½	52½	*52	52½	*52	52½	52½	53	*53	53½	90	$2.40 conv pfd	No par	52½ Jun 16	59½ Feb 13	47 Sep	61½ July
	*14	14¾	*14	15	14¼	14¼	*14	15¼	*14½	15⅛	100	The Fair	No par	12 May 19	17¾ Feb 13	15 Sep	30¼ May
	11⅛	11⅛	11⅛	11⅛	11	11⅛	11⅛	11⅛	11⅜	11⅜	1,100	Thermoid Co common	1	9⅝ May 19	13⅞ Feb 13	10 Sep	17⅞ Feb
	*51½	53	*51½	53	51⅝	51⅝	*51½	53	*52	52½	50	$2½ div conv preferred	50	49⅞ May 17	60¼ Feb 15	48 Oct	70 Feb
	9¼	9⅜	8¾	8¾	9⅛	9½	9½	9½	*9⅜	9½	1,600	Third Avenue Transit Corp	No par	6¾ May 10	14⅞ Feb 5	9½ Oct	20½ Jun
	19¼	19¼	19	19¼	*18¾	19¼	19¼	19¼	19⅛	19¼	700	Thomas Steel Co (The)	1	16¾ Jan 4	21¾ Feb 21	16 Dec	18¼ Nov
	*12⅜	13⅜	*12½	13½	*12½	13¼	*12½	13½	*12½	13½	---	Thompson (J R)	25	12¼ May 23	16¾ Feb 11	14¼ Oct	21½ May
	40¾	41	39½	40½	39¼	39⅞	39⅞	41	41	41¼	2,800	Thompson Products com	No par	38 May 19	59½ Jan 30	38¼ Oct	69⅜ Jun
	98¾	98¾	*98½	99½	*98¾	99½	*98¾	99½	99½	99½	80	4% preferred	100	98 May 21	106 Mar 10	102 Oct	112¾ Jun
	4⅜	4⅝	4⅜	4⅜	4½	4½	4⅝	4¾	4	5	1,900	Thompson-Starrett Co	No par	3¾ May 17	7¼ Feb 3	5⅛ Oct	13⅞ Jan
	*27½	29	26	26¾	*25½	26¼	26¼	27½	28½	30½	2,100	$3.50 cum preferred	No par	20 May 19	39½ Feb 1	32 Oct	68 Jan
	19½	19⅝	19⅜	19⅝	19⅜	19⅝	19½	19⅝	19⅝	19¾	10,300	Tide Water Associated Oil	10	18 May 19	20⅝ May 5	17½ Nov	24⅛ Apr
	105½	105½	*105½	105¾	105⅝	105¾	105⅝	105⅝	105¾	106	190	$3.75 preferred	No par	102¼ Jan 2	108½ Feb 24	99½ Nov	112 Feb
	--	--	*104½	--	--	--	*104½	--	--	--	---	$3.75 cum pfd called July 1, 1947		105 May 21	105 May 21	-- ---	-- ---
	16½	17	16	16¼	16⅛	16½	16⅛	16½	16½	16⅝	5,100	Timken Detroit Axle	5	15⅜ May 19	21⅜ Feb 4	16⅛ Oct	26½ Jun
	44½	45	45	45½	45½	45½	46½	46½	46	47	1,800	Timken Roller Bearing	No par	40½ May 13	51½ Feb 13	38¼ Oct	66¼ Jan
	11⅞	12⅛	11¾	11⅞	11¾	11⅞	11⅞	12	12	12	2,800	‡Transamerica Corp	2	10½ May 17	15½ Jan 3	13⅛ Oct	21⅞ May
	14	14¾	14½	14½	14⅝	14¾	14⅜	14⅝	14¼	14⅞	2,800	Transcont'l & West Air Inc	5	13½ May 17	22⅞ Jan 6	18¾ Dec	71 Jan
	15	15	15½	15¾	*15	15⅝	15¼	15¼	15¼	15½	600	Transue & Williams St'l	No par	14 May 13	19⅞ Feb 3	14 Dec	33½ Feb
	6¼	6⅜	6¼	6⅜	6¼	6⅜	6¼	6⅜	6¼	6⅜	6,700	Tri-Continental Corp	1	5¼ May 19	7¾ Feb 7	5⅞ Oct	12⅝ Jan
	*104	105	104½	104½	x105	105½	107	107½	107	107	100	$6 preferred	No par	101 Jun 2	112½ Feb 20	105 Sep	114 Mar
	17¾	17¾	*17⅝	18¼	17¾	17¾	*17¾	18¼	*18	18¼	200	Truax-Traer Corp	No par	15½ May 19	21¼ Feb 20	16 Sep	22⅝ May
	28¾	29¾	28¼	28⅞	28⅝	29⅛	28⅞	29⅜	29¼	29⅝	8,100	20th Cen Fox Film Corp	No par	26¾ May 19	38¾ Jan 6	37⅛ Oct	63⅞ May
	*37	39	*36½	38	*36½	38	*37	38	*37¼	38¼	---	$1.50 preferred	No par	35¼ May 22	48 Jan 6	46⅛ Nov	79 May
	*103	103¼	*103	103⅛	*103	103¼	103	103	*103	103⅜	100	$4.50 prior pfd	No par	102 Jun 6	103¼ Mar 7	102½ Dec	106½ Jan
	8⅜	8⅜	*8¼	8½	8½	8½	8½	8½	8½	8½	800	Twin City Rapid Transit	No par	7½ May 13	16 Feb 11	11⅝ Oct	24 Apr
	41¼	41¼	*40	41¼	x39½	39½	*39½	41	*39½	41	130	5% conv prior pfd	50	38½ May 19	51½ Feb 18	43¾ Dec	71¾ Apr
	11⅜	12⅛	11⅝	11⅝	12	12	*12¼	12½	12½	12⅞	1,600	Twin Coach Co	1	9⅞ May 19	15⅞ Mar 5	11⅛ Nov	26½ Jan

Saturday June 14 $ per share	Monday June 16 $ per share		Tuesday June 17 $ per share		Wednesday June 18 $ per share		Thursday June 19 $ per share		Friday June 20 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	12⅞	12⅞	12⅞	12⅞	12⅞	12⅞	12⅞	13	13	13⅛	2,100	**U**					
	48¾	48¾	*50	52	51	51	*50¼	51½	50⅞	51	40	Udylite Corp (The)	1	12¾ Jun 9	13⅛ Jun 20	-- ---	-- ---
	10⅝	10⅝	10½	10⅝	10¾	10⅞	10¾	10⅞	11	11	2,300	Underwood Corp	No par	43½ May 19	58½ Feb 7	49 Sep	80¼ May
	31	31¾	31½	32	31½	31¾	31¼	32	31⅞	32	10,000	Union Asbestos Ruber Co	5	9⅛ May 17	15¾ Jan 25	12 Nov	23⅜ Apr
	104¼	104⅞	103	104¼	103¾	104½	104½	105¼	104¼	104¾	11,800	Union Bag & Paper	No par	25½ May 19	34½ Feb 17	23 Jan	39 May
	113	113	*113⅛	114	113¼	113¼	114	114	114¼	114¼	120	Union Carbide & Carb	No par	89¼ Jan 15	105 Jun 13	88 Sep	125 Apr
	*103	105¼	*103	105¼	*103	105¼	*103	105¼	*103	105¼	---	Un El Co of Mo pfd $4.50 ser	No par	x112¼ Jan 29	115 Mar 31	111 Jun	115½ Jan
	*103	103½	*103	104	*103¼	104	104	104	*103	104	10	Preferred $3.70 series	No par	104¾ May 14	105¼ Jun 11	106 Feb	111 Oct
	21½	21¾	21⅛	21¼	21	21	20½	21	21	21½	5,800	Preferred $3.50 series	No par	99⅛ Feb 14	104 Jun 6	96 Dec	107½ Jun
	130	130¾	130¼	131	130	131	130¼	131	131	132	2,100	Union Oil of California	25	20 Apr 14	22⅞ Jan 7	20¾ Nov	29 May
	*108	108⅜	108¼	108¼	108	108	108¼	108¼	108	108	500	Union Pacific RR Co	100	120 Apr 15	137 Feb 10	110 Oct	168½ Feb
	*31	32	*31¾	32	32	32	32	32	*31	32	300	4% non-cum preferred	100	105 Jan 3	111 Feb 26	102½ Oct	120¼ Mar
	18¾	19¾	18¾	19⅜	18¾	19	18⅝	18⅞	18½	18¾	10,900	Union Tank Car	No par	30 May 21	38¾ Feb 10	32 Sep	42¼ Jan
	*107	107¾	107	107	*106½	106⅞	106½	106½	106¼	106½	500	United Aircraft Corp	5	16⅞ May 19	21⅛ Apr 5	16½ Nov	37⅜ Jan
	21½	21⅞	21⅛	21½	21⅜	21⅝	21½	22⅝	21¾	22⅝	10,800	5% conv preferred	100	103½ Jan 15	109 Mar 27	101 Dec	119 Jan
	114	114	113	113½	*113	114	114	114	114	114	500	United Air Lines Inc	10	21 Jan 16	28½ Apr 2	19½ Nov	54¼ Jan
	20	20	19½	19⅞	20	20	19⅞	19⅞	19¾	20¼	1,200	4½% cum preferred	100	107¼ Mar 10	120⅞ Apr 1	-- ---	-- ---
												United Biscuit Co new	No par	19⅛ May 28	21 Jun 3	-- ---	-- ---
	30½	30¾	*30	30¾	30⅜	30⅝	30¼	30¾	30¾	30⅞	1,800	United Carbon Co. new	No par	28½ Jun 10	31¼ May 16	-- ---	-- ---
	*27⅝	29	*27⅝	29	*27⅝	29	*27⅝	29	29	29	100	United-Carr Fast Corp	No par	26¾ Jan 15	32 Feb 8	23¼ Oct	40 May
	5	5⅛	4⅞	5⅛	4¾	4⅞	4¾	5	4⅞	5	6,700	United Cigar-Whelan Stores	30c	4¼ May 16	8¼ Feb 8	6⅝ Oct	17¼ Apr
	60	60	*58¼	59¾	*58¼	59¾	*58¼	59¾	57¼	58¼	100	$3.50 conv. preferred	100	55½ Jun 10	83 Jan 10	78 Dec	89 Sep
	2⅞	3	2⅞	3	2⅞	3	2⅞	3	2⅞	3	26,500	United Corp common	1	2½ May 19	4⅛ Jan 31	3¼ Oct	7⅛ Jan
	49½	49⅞	49⅛	49⅝	49	49¼	48⅞	49⅛	48¾	49	2,500	$3 preference	5	48¾ Jun 20	53¼ Mar 27	44 Oct	56⅞ July
	6⅜	6⅜	6⅝	6⅝	6½	6¾	*6⅜	6⅞	6¾	6¾	900	United Dyewood Corp	1	6¼ May 28	10¼ Feb 10	8⅜ Dec	16¾ Aug
	*81	82	82	82	*80	83	82½	82½	*81½	83	60	Preferred	100	78½ May 22	95 Jan 2	71½ Mar	105½ Aug
	*12	12¼	*12	12¼	12¼	12½	*12½	12¾	12¾	12⅞	1,100	United Electric Coal Cos	5	11¼ May 20	16 Feb 13	12¾ Nov	21⅜ Feb
	37	37¼	36¼	36¼	35½	35½	36	36	36½	36½	600	United Engineering & Fdy	5	33 May 17	43½ Jan 2	34¼ Dec	56 Jan
	49	49¾	x49	49½	49⅜	49¾	49⅞	52	52	52⅜	19,200	United Fruit Co	No par	44⅞ Jan 14	52⅜ Jun 20	41½ Oct	53⅝ Aug
	20⅞	21	*20¾	21	20¾	20¾	20¾	20¾	21	21¼	1,300	United Gas Improvement Co	13½	20½ Jun 9	24¼ Jan 6	18⅞ Oct	30⅝ Apr
	14	14¼	13⅞	14	14	14¾	14¼	15⅛	15¼	15¾	19,300	United Merch & Mfrs Inc com	1	12½ May 17	19¼ Feb 17	12¼ Oct	22 Aug
	*104½	107½	104½	104½	*104¾	107	105	106	*104½	107	70	5% preferred	100	104½ Jun 17	110½ Apr 12	104½ Oct	110 Jan
	14½	14½	14½	14½	14⅜	14⅜	14	14⅜	*14¼	14⅜	1,100	United Paperboard	10	12 Jan 16	19¼ Feb 21	9⅜ Sep	15⅜ July
	18⅛	18¾	18	18½	18½	18½	18⅛	18¾	18⅝	18¾	4,600	U S & Foreign Secur	No par	15⅝ May 19	21½ Feb 13	15½ Oct	32½ May
	*101	105	*101½	105	*101½	104	*100	104	*100	104	---	$4.50 preferred	No par	102 May 23	106 Jan 28	101 Nov	109¾ July
	16½	16½	*16	16½	*16	16½	*16	16½	16½	16½	200	U S Freight Co	No par	12¾ May 19	18¼ Feb 3	13 Nov	29½ Feb
	101	101¼	99	99	99½	99½	99½	99⅞	100	100½	2,200	U S Gypsum Co	20	86 May 19	107¾ Feb 11	93 Sep	132 May
	*186	190	*186	190	*186	190	*187	190	*187	190	---	7% preferred	100	188 Jan 23	196½ Mar 29	187½ Dec	x205 Sep
	18¾	18¾	18¾	18¾	18½	18½	17½	18⅛	17¾	18	1,400	U S Hoffman Mach Corp	5	16 May 17	33½ Jan 6	26 Feb	47⅜ Apr
	*80	86	*80	86	*80	86	*80	85	*80	85	---	4¼% preferred	100	80¼ Jun 3	94 Feb 15	90 Sep	98½ Aug

For footnotes see page 27.

NEW YORK STOCK RECORD

Saturday June 14 $ per share	Monday June 16 $ per share		Tuesday June 17 $ per share		Wednesday June 18 $ per share		Thursday June 19 $ per share		Friday June 20 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1946 Lowest $ per share	Range for Previous Year 1946 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	47¾	47¾	*46¼	47⅝	46¾	46¾	46¾	47¾	47¼	48¼	1,300	U S Industrial Chemicals	No par	x41 Jan 13	53¼ Feb 13	37½ Nov	62 May
	5½	5¾	5½	5¾	5¾	6⅛	6	6⅜	6⅛	6¼	3,000	U S Leather Co	No par	5⅜ May 19	8⅛ Feb 8	6¾ Sep	13⅞ Jan
	33	33⅜	33½	33½	33⅞	34¼	*34¼	35	34½	35	1,300	Partic & conv cl A	No par	25⅜ Jan 3	35 Apr 3	25 Sep	44 Jan
	19⅞	20¼	20	20⅛	20	20½	20¼	21	20¾	21¼	13,700	U S Lines Co	1	16¼ Jan 22	22⅜ Apr 10	13⅝ Jan	25⅜ Aug
	*9¾	10	*9½	9⅝	9½	9½	*9¾	10	*9½	10	200	4½% preferred	10	9¼ Jan 7	10 Apr 10	9 Dec	11⅛ July
	38	39¾	40	40	39½	39⅝	40	41	40¼	40½	2,600	U S Pipe & Foundry	20	35 May 19	44⅞ Feb 5	35 Nov	60¼ May
	*52	53½	52½	52½	*51½	53½	52½	52½	52½	52½	400	U S Playing Card Co	10	49⅞ May 24	73 Feb 19	59 Sep	84 Apr
	28	28	28	28	28⅜	28⅜	28	29	29½	29⅞	1,600	U S Plywood Corp		23⅛ May 19	39 Jan 2	36⅜ Dec	39½ Dec
	*100¾	101½	*100¾	101½	*99¾	101½	*99¾	101½	*99¾	101½	---	3¾% cum pfd series A	100	100¾ Apr 9	103¼ Mar 5	100 Sep	106 Oct
	42⅞	44½	42½	43⅛	43	44½	44	45	45¼	45⅞	12,500	U S Rubber Co	10	40¾ Jun 5	60½ Feb 11	48¼ Nov	80 Apr
	142⅛	144	143½	143½	143⅝	144	144¼	144¼	145	145⅛	1,100	8% non-cum 1st preferred	100	142⅛ Jun 16	165 Feb 11	144 Nov	187 Feb
	44½	45	44¼	45½	45½	47	46¾	47¼	46½	47½	6,500	U S Smelting Ref & Min	50	38½ May 17	51 Feb 27	40¼ Oct	84½ Feb
	*69½	71	*70	70½	70¼	70¼	*69⅞	72	*70⅜	73	100	Preferred	50	68 May 19	81 Feb 28	x72 Sep	89 Feb
	66½	68¼	66½	67¼	66½	67½	66½	68⅜	68¼	69	28,500	U S Steel Corp common	No par	61⅝ May 19	79⅜ Feb 8	65⅛ Oct	97⅜ Feb
	142	142½	141½	142	142	142	142	142½	142½	143	1,700	Preferred	100	140 May 19	150 Mar 27	142 Dec	166 Feb
	20	20	*19⅞	20	20	20	20	20	19⅞	20⅛	2,500	U S Tobacco Co	No par	19½ Apr 29	23 Feb 19	20⅜ Nov	29¼ Jan
	*45	47	*45	46½	45	45	45	45	*45¼	46½	490	7% non-cum preferred	25	44¼ May 1	48¾ Feb 21	47 Nov	55⅛ Jun
	5⅝	5⅝	5½	5⅝	5¾	5⅞	5¾	5⅞	5⅞	5⅞	1,700	United Stockyards Corp	1	5 Jan 13	7⅜ Apr 1	4¾ Sep	9¾ Jan
	9¼	9¼	9⅛	9⅛	9	9	9	9	8⅞	9¼	1,900	United Stores $4.20 non-c 2d pfd	5	8 Jan 13	12¼ Feb 21	7½ Oct	20⅜ Apr
	*106	109½	*106	109½	109½	109½	*104	112	*104	112	300	$6 conv preferred	No par	102 Jan 27	109½ Jun 18	100½ Nov	128 Jan
	7⅝	7¾	7⅝	7¾	7¾	7⅞	8	8¼	8¼	8¾	7,600	United Wall Paper Inc	2	7¼ May 20	10¾ Jan 30	7 Sep	11¼ July
	*42¼	45½	*42¼	45½	*42¼	45½	*42	45½	*42	45½	---	4% cum conv pfd	50	47 Jan 4	52 Feb 17	41 Sep	54 July
	17¼	17¼	*17¼	19½	*17¼	19½	*17¼	19½	*17¼	17¾	200	Universal-Cyclops Steel Corp	1	16 May 17	22 Feb 7	18⅝ Dec	27¼ Feb
	*4¼	4⅝	*4¼	4½	4⅜	4⅝	4¾	4¾	4⅞	4⅞	1,500	Universal Laboratories Inc	1	4⅛ May 20	11¼ Feb 10	8 Dec	22 Apr
	84⅜	85	*84	85	84¾	85	85½	85½	86½	88	440	Universal Leaf Tob	No par	79½ May 17	99 Jan 2	91 Nov	110½ Jan
	*170	175	170	175	*170	175	*170	175	*170	175	---	8% preferred	100	165 May 20	192 Mar 7	187 May	200½ Apr
	21⅜	21½	21	21¼	21	21¼	21	21¼	21¼	22¼	3,000	Universal Pictures Co Inc	1	19¼ May 21	29½ Feb 3	25 Nov	49⅞ Jan
	*80	81	*80	81	80	80	79	79	*79	81	50	4¼% preferred	100	79 May 16	91⅛ Feb 13	77¼ Dec	101 Apr
												V					
	16¼	16¼	16	16	16	16	16	16	15¼	15½	1,100	Vanadium Corp of Am	No par	13¼ May 17	22 Feb 7	17⅝ Nov	39 Feb
	15¾	15¾	*15	15¾	*15	15¾	*15	15¾	*14¾	15½	100	Van Norman Co	2.50	14⅝ May 21	18⅞ Feb 15	15⅛ Oct	25¾ Apr
	32¾	32¾	32¼	32¼	32⅛	32⅛	32½	33	33¼	33¼	600	Van Raalte Co Inc	10	30⅛ May 17	41 Feb 13	35 Nov	58½ Apr
	15¼	15½	15¾	16½	16⅛	16¼	16	16⅜	16⅛	16⅝	6,300	Vertientes-Camaguey Sugar Co	6½	12¼ May 19	20¾ Jan 2	15½ Sep	26⅛ Jun
	34	34	*33	33¾	*33	34	*33	34	33¾	33¾	200	Vick Chemical Co	2.50	31¾ May 14	39 Feb 6	30 Oct	51½ Apr
	*81	92	*81	92	*81	92	*81	92	*81	92	---	Vicks Shreve & Pac Ry	100	87 May 19	94½ Feb 20	83½ Oct	113 May
	*83	90	*83	90	*83	90	*83	90	*83	90	---	5% non-cum preferred	100	94 Jan 13	94 Jan 13	91½ Nov	115 Feb
	43½	44	45	45	45	45	45½	45¾	46	46½	1,500	Victor Chemical Works	5	35½ May 19	49 Jan 7	36½ Sep	53 May
	104	104	*103	105	*102	105	*102	105	*102	105	20	3½% cum preferred	100	101 Jan 20	104⅞ May 14	100 Dec	108⅞ Aug
	6⅛	6¼	6¼	6½	6⅜	6⅜	*6⅜	6½	6½	6¾	1,700	Va-Carolina Chemical	No par	5⅛ May 19	9¼ Mar 6	5⅝ Dec	12⅞ Jan
	*76	79¼	79	79	*77	79½	78½	79	79	80½	900	6% div partic prefered	100	69 May 19	91¾ Jan 28	63½ Sep	99⅞ July
	*119¼	120½	119¼	119¼	119¼	119¼	119¼	119¼	*118	120	70	Va El & Pow $5 pref	100	x118 Mar 5	121 Feb 5	117½ Dec	123½ Apr
	*85	95	*85	95	*85	95	*85	95	90	90	10	Va Iron Coal & Coke 5% pfd	100	86 May 19	97 Feb 24	80 Jan	105 Apr
	37¾	38	37¾	37¾	37¾	37¾	*37¾	38⅛	*37¾	38¼	400	Virginian Ry Co	25	36¼ May 17	45 Feb 21	40 Dec	53 July
	34¾	34¾	*34	35	34	34	*33¾	34½	*34¼	34½	900	6% preferred	25	33¾ May 21	40 Jan 17	37 Sep	45¼ Jan
	32⅞	33½	32⅞	32⅞	33	33½	33	33	33	33	2,400	Visking Corp (The) class A	5	32½ Jun 4	38 Feb 17	32½ Nov	52 Apr
	148	153	*150	153	153	153	*147	154	*150	153	30	Vulcan Detinning Co	100	128 Apr 18	153 Jun 16	130 Oct	170 Mar
	*155⅛	159	*155⅛	159	*155⅛	159	*155⅛	159	*155⅛	159	---	Preferred	100	148 Jan 6	175 Mar 21	145 Dec	178 May
												W					
	59	59	*59	60	60	60	60½	62	*60	61½	800	Wabash RR 4½% preferred	100	57 Apr 16	75½ Feb 18	56 Sep	86 Feb
	15¼	15¾	15¾	15¾	*15½	15¾	15⅜	15½	15½	15½	700	Waldorf System	No par	13½ Apr 21	17⅞ Jan 25	15½ Oct	23¾ Jun
	32	32	32¼	32¼	32¼	32¼	32¼	32¼	32	32	800	Walgreen Co	No par	29⅞ Apr 30	36⅞ Feb 11	33⅛ Dec	54 Apr
	*105	106½	*105	106½	105½	105½	*105	106½	*105	106½	10	4% preferred	100	103½ Mar 17	107 Jan 2	105 Apr	111 Mar
	20	20⅝	20	20⅛	20	20¼	20	20½	20⅛	20¾	6,900	Walker (Hiram) G & W	No par	x17½ May 14	24⅞ Jan 7	23⅛ Nov	29⅜ Oct
	9⅜	9⅞	9½	9⅝	x9⅜	9⅝	9¼	9¾	9⅞	10	5,500	Walworth Co	No par	7⅞ May 19	13½ Feb 3	9¼ Oct	20⅛ Jun
	12⅛	12¾	12¾	13¼	12¾	12⅞	12½	12¾	12⅝	12⅞	3,600	Ward Baking Co common	1	11 May 21	19⅞ Feb 13	x11⅞ Mar	18¾ July
	101	101¾	102	102	*101¼	102	101	101	101	101	220	5½% preferred	100	99 May 27	106½ Mar 7	100 Sep	107⅞ Feb
	15½	15¾	15½	15¾	15½	15⅝	15½	15⅝	15⅝	15¾	19,100	Warner Bros Pictures	5	13¾ Apr 29	18⅜ Feb 7	16¾ Oct	23¾ Aug
	*23½	23⅞	23⅞	23⅞	*23½	25	*24½	26	*24	26	200	Warren Fdy & Pipe	No par	21 May 14	28 Jan 31	22 Nov	50 Jan
	36	36	36	36⅛	35	35½	34¾	34⅞	34	34⅞	1,900	Warren Petroleum Corp	5	31 Jan 13	39⅞ Jan 30	18½ Jan	39 Dec
	*23	23½	23½	23⅞	*23¼	24	*23¼	24	24	24	300	Washington Gas Lt Co	No par	22⅝ Apr 28	27 Jan 22	25½ Dec	35¼ Mar
	*20¼	21	20½	20½	20½	20½	20	20	20¼	20¼	500	Waukesha Motor Co	5	17⅞ May 20	23⅝ Feb 8	20 Sep	34¾ Feb
	22	22	*21	22⅛	21½	21½	*21¼	22⅛	21⅞	21⅞	400	Wayne Knitting Mills	5	20¼ Apr 29	26¾ Feb 18	20⅜ Oct	29½ Sep
	*32½	33	x31¾	32	32	32	*32	32¾	*32¼	33	300	Wayne Pump Co	1	30⅛ May 23	41 Feb 4	31 Sep	47½ Jan
	7	7	*7	7¼	7¼	7¼	7¼	7½	7½	7½	700	Webster Tobacco Inc	5	6 May 17	12¾ Jan 7	9½ Sep	16¾ Apr
	40½	40½	*40½	41½	40½	40½	41	41¼	40¾	40¾	1,500	Wesson Oil & Snowdrift	No par	37½ Jan 16	48 Apr 2	31½ Sep	43½ July
	84⅛	84½	84½	84½	*85	85½	85	85½	85¼	85½	380	$4 conv preferred	No par	83¾ May 22	90 Feb 4	85⅛ Sep	89⅛ Aug
	25	25¾	25	25⅛	24	24¾	24	24⅜	23¾	24	4,500	West Indies Sugar Corp	1	21½ May 19	34½ Jan 2	29 Sep	45 Apr
	*111	113½	*111	113½	*110	113½	113½	113½	*112½	113½	10	West Penn Electric class A	No par	110½ Jan 3	117½ Mar 11	108 Sep	119 Aug
	116⅜	116½	*115¾	117	*115¾	117	*115¾	117	*115¾	117	60	7% preferred	100	113½ May 14	121½ Jan 14	115 Jan	122½ Feb
	*108	109	*108	109½	*108½	110	108½	109¾	*109	110½	40	6% preferred	100	105 May 6	112⅜ Jan 14	106 Sep	117½ Aug
	114⅞	114⅞	114⅞	114⅞	*114⅞	115¾	x113¾	113¾	113¾	113¾	50	West Penn Power 4½% pfd	100	113¼ Mar 14	115⅞ Feb 13	113¾ Oct	119¾ May
	40	40	40½	40½	*40	41¼	39½	40½	40½	40¾	900	West Va Pulp & Pap Co	No par	32½ May 19	45 Feb 24	32¾ Nov	53¼ Jun
	111	111	*110½	112	*110½	112	110½	110⅝	*110½	111¾	40	4½% preferred	100	110 Feb 3	113 Jan 27	111¼ Sep	116¼ Apr
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	6	6	6	6	*6	6½	*6	6½	6¼	6½	700	Western Air Lines Inc	1	5¾ May 19	10⅛ Jan 4	7¼ Dec	35 Jan
	48½	49½	49	49	49	50	50⅝	54¾	54½	56¾	4,800	Western Auto Supply Co	10	38½ May 19	75½ Jan 6	57 Jan	90½ May
	4⅞	5	*5	5¼	5¼	5½	5	5⅜	5⅜	5⅜	900	Western Maryland Ry	100	4 May 16	7⅞ Feb 3	5½ Sep	13⅛ Jan
	*12	13¾	*11½	13	*12	13¾	13½	13½	*11	12½	100	4% non-cum 2nd preferred	100	9¾ May 17	18½ Feb 11	14 Sep	32¾ Jan
	*29	30	*28	29½	28	29	*28⅛	29¾	28¾	28¾	1,100	Western Pacific RR Co com	No par	27½ May 17	42¼ Feb 18	27 Sep	56½ Jun
	75	75	74	74	74	75⅛	75	75	77	79	2,000	Preferred series A	100	74 Jun 11	90 Mar 29	71 Oct	101 Apr
	20	20⅝	20¼	20½	20	20⅜	19⅞	20	19⅝	20¼	8,100	Western Union Teleg class A	No par	17 May 19	23⅛ Feb 1	18⅛ Oct	53⅜ Jan
	30⅞	31¼	31	31⅜	31⅛	31⅜	31½	31⅞	31¾	32	6,300	Westinghouse Air Brake	No par	27¼ May 19	35⅞ Feb 13	26½ Oct	41⅝ Jun
	27⅝	28⅜	27¾	28¼	27⅞	28⅜	28¼	28⅞	28¼	28¾	32,500	Westinghouse Electric Corp	12½	22½ May 19	28⅞ Jun 19	21⅛ Nov	39¾ Jan
	101	101¼	100½	101	101½	101½	*101½	103	*101½	103	80	3½% cum pfd series A	100	93 Jan 2	101½ Jun 18	91 Dec	95 Dec
	104⅞	104⅞	104⅞	104⅞	*105	105¼	105	105	*104¼	105¼	700	3.80% cum pfd series B	100	102⅞ Jan 27	106 Mar 6	-- ---	-- ---
	*39¾	40	40½	40½	*39½	41½	*39½	41½	41	41	200	Weston Elec Instrument	12.50	35¾ Jun 6	55 Jan 24	39 May	63¼ Jun
												Westvaco Chlorine Prod—					
	28½	28½	*27½	28½	*27½	28½	*27⅝	28½	27¾	38	700	New common	No par	26 May 14	28½ Jun 16	-- ---	-- ---
	100½	100½	99½	99⅞	*99⅝	100½	100½	100½	99⅝	99⅝	290	$3.75 preferred	No par	98½ Mar 17	101 Feb 10	98 Nov	107½ Jan
	*63½	67	*63½	67	*62¾	67	*62¾	67	*62¾	67	---	Wheeling & Lake Erie Ry	100	62½ Mar 27	67 Apr 9	63 Aug	72 Jan
	*99¾	101	100	100	*99½	100¼	99½	99½	100¼	100¼	90	5½% conv preferred	100	99 May 2	103 Feb 13	100 Oct	106 Jan
	36½	37¼	36	36½	35½	36⅜	36⅝	36⅝	36¼	37	2,100	Wheeling Steel Corp	No par	31 May 19	44½ Feb 7	36⅛ Nov	62½ May
	*96	98	97	97	98	98	*97½	99	99	99¾	240	$5 conv prior pref	No par	86 Mar 17	101⅞ Mar 31	90½ Nov	107¼ July
	*29⅜	31	*29½	30	*29½	30	*29½	30	*29⅛	30	---	White Dental Mfg (The S S)	20	26½ May 19	34 Feb 7	27¼ Feb	44 May
	22¼	22⅜	22	22¼	22	22⅜	22¼	22½	22¾	22¾	2,200	White Motor Co	1	19½ May 19	29⅞ Feb 8	21¾ Nov	44 Jan
	11⅛	11½	*11⅛	11½	11⅜	11⅜	11½	11½	11¾	11¾	1,200	White Sewing Mach Corp	1	9½ May 19	17¾ Feb 1	11¼ Nov	23⅜ July
	*83	91	*83	91	*83	90	*83	90	*83	90	---	$4 conv preferred	No par	84½ May 17	90 Feb 3	81⅛ Sep	105 July
	*29½	31½	*29½	31⅞	*29½	31⅞	*29½	31⅞	*29½	31⅞	---	Prior preferred	20	29¼ May 13	34 Feb 13	30 Nov	36 May
	6¾	6¾	6⅞	7⅜	7⅜	7¾	7⅝	8¼	8⅛	8¼	8,900	Wilcox Oil Co	5	5½ May 17	8¼ Jun 19	5¾ Oct	12½ Jan
	8⅞	9⅛	8¾	9	8¾	9⅛	8⅞	9¼	8¾	9¼	20,900	Willys-Overland Motors	1	6⅞ May 17	13½ Feb 11	9 Nov	26¾ Jan
	12⅛	12⅜	12¼	12⅞	12⅝	13⅜	12⅞	13⅜	13	13½	13,800	Wilson & Co Inc	No par	10⅜ May 19	15¼ Jan 30	12⅛ Sep	21 July
	97½	97½	*97⅛	98	*97⅛	98	*97⅛	98	*97⅛	98	100	$4.25 preferred	No par	96¼ Apr 29	99 Jan 28	95½ Sep	101 July
	*17	17¾	*17	17¾	17	17	*17¼	17¾	17¼	17¼	200	Wilson-Jones Co	10	17 Jan 3	19⅞ Mar 18	15⅛ Oct	21¾ Feb
	*135½	160	*135½	160	*135½	160	*135½	160	*135½	160	---	Wisconsin El Pow Co 6% pfd	100	145½ May 19	145½ May 19	142 Mar	160 Jun
	51	51¼	50¼	50½	*50	50¾	51	51½	*50	52	900	Woodward Iron Co	10	43 Jan 2	60 Mar 27	34 Feb	52 May
	48½	48⅞	48½	48¾	48½	49	48⅜	48¾	48½	48⅞	5,800	Woolworth (F W) Co	10	43 May 19	53 Feb 1	43¾ Sep	62½ May
	51¼	52½	52	52	52½	52¾	52¼	53¼	53½	54¼	1,400	Worthington P & M (Del)	No par	48¼ May 19	68½ Feb 13	47 Sep	74 Aug
	*84	85½	84	84	85½	85½	85½	85½	*85	86½	130	Prior pfd 4½% series	100	83 Jun 11	94⅜ Feb 13	84½ Sep	100 Apr
	86½	86½	*86½	88	86½	86½	88	89	89	89	130	Prior pfd 4½% conv series	100	84 Jun 9	100 Feb 20	87½ Sep	103 May
	*65½	67	66	66	*65	68½	*65	67⅞	*65	66½	30	Wright Aeronautical	No par	63 Jun 11	80 Feb 8	75¼ Dec	106 Feb
	*64⅛	67	65	65	*64¼	67	*64⅛	66	65¾	65¾	300	Wrigley (Wm) Jr (Del)	No par	63½ May 19	70⅛ Mar 6	59½ Oct	82½ Apr
	9¼	9¾	*9½	9¾	9½	9¾	*9⅝	9¾	9¾	10⅛	2,800	Wyandotte Worsted Co	5	8 May 17	18⅜ Feb 10	13¼ Dec	25⅜ Jun
												Y					
	34½	35	*34¾	35	34½	34½	34¼	36	35½	35¾	1,400	Yale & Towne Mfg Co	25	34 May 21	45 Jan 3	33 Oct	61½ July
	12⅞	13¼	13¼	13½	13⅛	13⅝	13½	13⅝	13⅝	14	4,900	York Corp	1	10⅛ May 19	16¾ Feb 11	13¼ Nov	27¼ Jan
	*45½	46½	*45½	46½	*45½	46½	*45¼	46	*45½	46½	---	4½% cum preferred	50	41 May 19	50½ Mar 31	-- ---	-- ---
	*17	18	17¾	18	17½	17½	18	18	18¼	18⅜	1,000	Young Spring & Wire	No par	14½ May 19	23 Feb 7	15⅝ Oct	35½ Jan
	61¼	62	61	61¾	61¼	62¼	61¾	62⅝	63	63¾	12,200	Youngstown Sheet & Tube	No par	53¾ May 17	72½ Feb 18	57½ Sep	83⅞ May
	16½	17	16¾	16¾	16½	16¾	16¾	16¾	17	17	1,500	Youngstown Steel Door	No par	15 May 17	21⅝ Feb 21	15 Nov	31 Jan
												Z					
	16½	16¾	16⅜	16¾	16¼	16¾	16¼	16½	16¾	17	2,200	Zenith Radio Corp	No par	14½ May 19	23⅜ Feb 10	19⅛ Dec	42⅝ Jan
	6⅛	6¼	6¼	6¼	6¼	6¼	6	6¼	6	6⅛	3,200	Zonite Products Corp	1	5⅝ Jun 5	10⅜ Jan 31	9 Sep	14¾ Apr

*Bid and asked prices; no sales on this day. †Name changed from United Rexall Drug Inc. ‡In receivership. a Deferred delivery. n New stock. r Cash sale. s Special sales. wd When distributed. y-Ex-rights. x-Ex-dividends.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended June 20, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
	Saturday closing				
Saturday					
Monday	987,960	$2,510,000	$504,000	------	$3,014,000
Tuesday	671,400	2,361,000	271,000	------	2,632,000
Wednesday	911,230	3,793,000	191,000	------	3,984,000
Thursday	1,009,220	4,187,000	300,000	$10,000	4,497,000
Friday	1,130,800	4,135,000	122,000	50,000	4,307,000
Total	4,710,610	$16,986,000	$1,388,000	$60,000	$18,434,000

	Week Ended June 20 1947	Week Ended June 20 1946	Jan. 1 to June 20 1947	Jan. 1 to June 20 1946
Stocks—No. of shares	4,710,610	5,834,330	120,367,176	189,711,763
Bonds				
U. S. Government	$60,000	$17,000	$1,390,500	$17,242,200
Foreign	1,388,000	1,659,500	35,679,500	41,890,800
Railroad & Industrial	16,986,000	19,686,100	455,906,100	644,173,300
Total	$18,434,000	$21,362,600	$492,976,100	$703,306,300

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended June 20, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
	Saturday closing				
Saturday					
Monday	350,120	$353,000	$36,000	------	$389,000
Tuesday	253,585	368,000	4,000	$6,000	378,000
Wednesday	284,020	276,000	26,000	6,000	308,000
Thursday	286,155	371,000	31,000	10,000	412,000
Friday	379,895	371,000	4,000	10,000	385,000
Total	1,553,775	$1,739,000	$101,000	$32,000	$1,872,000

	Week Ended June 20 1947	Week Ended June 20 1946	Jan. 1 to June 20 1947	Jan. 1 to June 20 1946
Stocks—No. of shares	1,553,775	2,300,780	38,312,587	85,318,620
Bonds				
Domestic	$1,739,000	$1,065,000	$33,128,000	$39,995,000
Foreign government	101,000	180,000	3,035,000	6,762,000
Foreign corporate	32,000	3,000	272,000	290,000
Total	$1,872,000	$1,248,000	$36,435,000	$47,047,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks: 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds: 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
June 14	Closed				Closed				
June 16	175.81	45.20	34.17	61.86	104.38	109.13	88.84	107.79	102.53
June 17	174.98	45.02	34.12	61.61	104.29	109.14	88.59	107.80	102.45
June 18	174.94	45.29	34.13	61.70	104.30	108.95	88.69	107.67	102.40
June 19	176.14	45.43	34.45	62.08	104.25	108.99	88.75	107.65	102.41
June 20	176.44	45.82	34.55	62.31	104.41	109.06	89.12	107.59	102.54

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES

Saturday June 14 Low	High	Monday June 16 Low	High	Tuesday June 17 Low	High	Wednesday June 18 Low	High	Thursday June 19 Low	High	Friday June 20 Low	High	Sales for the Week Bonds ($)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1946 Lowest	Range for Previous Year 1946 Highest
		*101.4	101.6	*101.4	101.6	*101.3	101.5	*101.3	101.5	*101.2	101.4	---	Treasury 4¼s 1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May
		*105.11	105.13	*105.11	105.13	*105.11	105.13	*105.11	105.13	*105.10	105.12	---	Treasury 3⅛s 1949-1952	106.1 Apr 1	106.6 Feb 21	-- ---	-- ---
		*108	108.2	*108	108.2	*108	108.2	*108	108.2	*107.31	108.1	---	Treasury 3s 1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb
		*111.20	111.22	*111.20	111.22	*111.19	111.21	*111.19	111.21	*111.17	111.19	---	Treasury 2⅞s 1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan
		*101.14	101.16	*101.14	101.16	*101.14	101.16	*101.14	101.16	*101.13	101.15	---	Treasury 2¾s 1948-1951	101.28 Apr 10	102.6 Feb 4	102.11 Dec	102.12 Dec
		*106.19	106.21	*106.19	106.21	*106.19	106.21	*106.19	106.21	*106.19	106.21	---	Treasury 2¾s 1951-1954	— ------	— ------	107.5 Dec	109.22 Feb
		*112.7	112.9	*112.7	112.9	*112.6	112.8	*112.6	112.8	*112.4	112.6	---	Treasury 2¾s 1956-1959	— ------	— ------	113.12 Aug	115.23 Apr
		*113.5	113.7	*113.5	113.7	*113.4	113.6	*113.4	113.6	*113.2	113.4	---	Treasury 2¾s 1958-1963	— ------	— ------	113.3 Nov	113.3 Nov
STOCK		*114.5	114.7	*114.5	114.7	*114.4	114.6	*114.4	114.6	*114.2	114.4	---	Treasury 2¾s 1960-1965	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb
EXCHANGE		*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	---	Treasury 2½s 1948	— ------	— ------	-- ---	-- ---
CLOSED		*103.26	103.28	*103.26	103.28	*103.26	103.28	*103.26	103.28	*103.25	103.27	---	Treasury 2½s 1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
		*104.25	104.27	*104.25	104.27	*104.26	104.28	*104.26	104.28	*104.25	104.27	---	Treasury 2½s 1950-1952	— ------	— ------	106.16 May	107.15 Jan
		*104.31	105.1	*104.31	105.1	*104.31	105.1	*104.31	105.1	*104.30	105	---	Treasury 2½s 1952-1954	— ------	— ------	105.29 Aug	107.5 Jan
		*106.26	106.28	*106.26	106.28	*106.26	106.28	*106.26	106.28	*106.25	106.27	---	Treasury 2½s 1956-1958	— ------	— ------	108.4 Jun	108.4 Jun
		*104.30	105	*104.30	105	*104.29	104.31	*104.29	104.31	*104.26	104.28	---	Treasury 2½s 1962-1967	— ------	— ------	105.22 May	107.27 Apr
		*104.15	104.17	*104.15	104.17	*104.14	104.16	*104.13	104.15	*104.10	104.12	---	Treasury 2½s 1963-1968	104.23 Feb 14	104.23 Feb 14	104.7 Nov	107.4 Apr
		*104.2	104.4	*104.2	104.4	*104.1	104.3	*104	104.2	*103.29	103.21	---	Treasury 2½s June 1964-1969	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr
		*104	104.2	*104	104.2	*103.31	104.1	*103.30	104	*103.27	103.29	---	Treasury 2½s Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr
		*103.31	104.1	*103.31	104.1	*103.29	103.31	*103.28	103.30	*103.25	103.27	---	Treasury 2½s 1965-1970	104.2 Jan 30	104.10 May 9	102.11 Jan	107.9 Apr
		*103.29	103.31	*103.29	103.31	*103.28	103.30	*103.27	103.29	*103.24	103.26	---	Treasury 2½s 1966-1971	104.7 Jan 29	104.15 Apr 12	102.11 Jan	107.10 Apr
		*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.27	102.29	*102.25	102.27	---	Treasury 2½s June 1967-1972	103 Jun 13	103.20 Apr 9	101.16 Jan	106.15 Apr
		*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.15	105.17	---	Treasury 2½s Sept. 1967-1972	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb
		*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.27	102.29	102.27	102.27	50,000	Treasury 2½s Dec. 1967-1972	102.24 Jan 6	103.19 Apr 10	101.15 Jan	106.16 Apr
		*105.6	105.8	*105.6	105.8	*105.6	105.8	*105.6	105.8	*105.6	105.8	---	Treasury 2¼s 1951-1953	— ------	— ------	106.15 Aug	106.15 Aug
		*103.31	104.1	*103.31	104.1	*103.31	104.1	*103.31	104.1	*103.30	104	---	Treasury 2¼s 1952-1955	— ------	— ------	-- ---	-- ---
		*107.2	107.4	*107.2	107.4	*107.3	107.5	*107.3	107.5	*107.1	107.3	---	Treasury 2¼s 1954-1956	— ------	— ------	108.17 Aug	108.17 Aug
		*105.4	105.6	*105.4	105.6	*105.3	105.5	*105.2	105.4	*105.1	105.3	---	Treasury 2¼s 1956-1959	105.17 Feb 7	105.17 Feb 7	104.22 Sep	107.14 Apr
		*102.13	102.15	*102.13	102.15	*102.11	102.13	*102.11	102.13	*102.9	102.11	---	Treasury 2¼s June 1959-1962	102.16 Apr 18	102.24 May 14	100.29 Jan	104.16 Apr
		*102.13	102.15	*102.13	102.15	*102.11	102.13	102.11	102.11	*102.9	102.11	10,000	Treasury 2¼s Dec. 1959-1962	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr
		*100.19	100.21	*100.19	100.21	*100.19	100.21	*100.19	100.21	*100.18	100.20	---	Treasury 2s 1947	— ------	— ------	102 Apr	102 Apr
		*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---	Treasury 2s March 1948-1950	— ------	— ------	-- ---	-- ---
		*101.23	101.25	*101.23	101.25	*101.23	101.25	*101.23	101.25	*101.23	101.25	---	Treasury 2s Dec. 1948-1950	— ------	— ------	102.8 Dec	102.8 Dec
		*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	---	Treasury 2s June 1949-1951	— ------	— ------	103.9 Jan	103.9 Jan
		*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	---	Treasury 2s Sept. 1949-1951	— ------	— ------	-- ---	-- ---
		*101.31	102.1	*101.31	102.1	*101.31	102.1	*102	102.2	*101.31	102.1	---	Treasury 2s Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb
		*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.2	102.4	---	Treasury 2s March 1950-1952	102.6 May 27	102.6 May 27	— ---	— —
		*102.10	102.12	*102.10	102.12	*102.10	102.12	*102.10	101,12	*102.9	102.11	---	Treasury 2s Sept. 1950-1952	102.14 May 19	102.23 Apr 9	102.16 Oct	104.3 Mar
		*102.20	102.22	*102.20	102.22	*102.20	102.22	*102.20	102.22	*102.19	102.21	---	Treasury 2s 1951-1953	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan
		*102.25	102.27	*102.25	102.27	*102.24	102.26	*102.24	102.26	*102.24	102.26	---	Treasury 2s 1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May
		*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.27	102.29	*102.26	102.28	---	Treasury 2s June 1952-1954	102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb
		*102.31	103.1	*102.31	103.1	*102.30	103	*102.30	103	*102.29	102.31	---	Treasury 2s Dec. 1952-1954	102.30 May 6	103.4 Jan 24	102.22 Nov	104.29 Feb
		*105.3	105.5	*105.3	105.5	*105.3	105.5	*105.3	105.5	*105.2	105.4	---	Treasury 2s 1953-1955	-- ------	— ------	-- ---	-- ---
		*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*102.2	102.4	---	Treasury 1¾s 1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar
		*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	101	---	Treasury 1½s 1950	101.4 Jan 6	101.8 Apr 26	101.3 Sep	102.17 Mar

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 20

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	--	113	113⅛	3	110⅝	114½

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone REctor 2-2300

Teletype NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	--	*67	--	--	79	81
△Gtd sink fund 6s 1948	A-O	--	*67	80	--	79	79
Akershus (King of Norway) 4s 1968	M-S	--	99¼	99¼	9	99¼	105¾
§△Antioquia (Dept) coll 7s A 1945	J-J	43¼	43¼	43¼	1	25½	45
§△External s f 7s series B 1945	J-J	--	*43¼	45	--	25	44½
§△External s f 7s series C 1945	J-J	--	*43¼	--	--	26½	43½
§△External s f 7s series D 1945	J-J	--	44½	44½	2	24	44½
△External s f 7s 1st series 1957	A-O	43¼	43¼	44	16	21	44
△External sec s f 7s 2d series 1957	A-O	--	*43¼	44	--	19½	43
△External sec s f 7s 3rd series 1957	A-O	--	*43¼	--	--	18½	42
△Antwerp (City) external 5s 1958	J-D	99	98½	99½	38	98¼	103
Australia (Commonw'lth) 5s of '25 1955	J-J	106¼	106¼	106½	34	106¼	109⅞
External 5s of 1927 1957	M-S	102¾	102¾	102¾	26	102¾	104½
10-year 3¼s 1956	F-A	--	97½	98	15	97½	102
20-year 3½s 1966	J-D	98¾	98¾	98¾	2	98¼	101
15-year 3⅜s 1962	F-A	--	97½	97⅝	75	97½	99⅜
Belgium external 6½s 1949	M-S	--	*104⅜	104⅝	--	103¼	107½
External s f 6s 1955	J-J	--	107¼	107¼	4	106	109
External s f 7s 1955	J-D	--	*112	113	--	107⅞	114½
§△Brazil (U S of) external 8s 1941	J-D	--	*55	59⅞	--	61½	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*--	48	--	51½	60
△External s f 6½s of 1926 1957	A-O	--	55	56	14	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	43½	45	21	43½	63
△External s f 6½s of 1927 1957	A-O	--	55	55	4	55	73½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	44	44½	7	44	63
△7s (Central Ry) 1952	J-D	--	*55	65	--	64	70
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	*--	50	--	53¼	59½
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	44	44	1	44	61
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	--	--	58¾	59½	4	58¾	65½
3¾s Series No. 2	--	--	57½	57½	3	57½	65¼
3¾s Series No. 3	--	--	58	59	7	58	65¾
3¾s Series No. 4	--	--	*54¼	57⅜	--	60	65⅝
3¾s Series No. 5	--	--	59½	59½	3	59½	65
3¾s Series No. 6	--	--	68	68	10	68	69
3¾s Series No. 7	--	--	*--	79¾	--	76	85
3¾s Series No. 8	--	--	--	--	--	76	83½
3¾s Series No. 9	--	--	79	79	1	78¼	83½
3¾s Series No. 10	--	--	--	--	--	75½	83½
3¾s Series No. 11	--	--	58	58	1	57⅛	62⅝
3¾s Series No. 12	--	--	58	58	2	57⅛	61
3¾s Series No. 13	--	--	*59⅜	61½	--	57	63
3¾s Series No. 14	--	--	58	58	3	57	62
3¾s Series No. 15	--	--	56	56⅛	18	56	62⅛
3¾s Series No. 16	--	--	58¾	59½	9	57⅛	62½
3¾s Series No. 17	--	--	*55	63½	--	57	61⅞
3¾s Series No. 18	--	--	56	57	32	56	62¼
3¾s Series No. 19	--	--	*55	57½	--	57½	62
3¾s Series No. 20	--	--	*57½	61	--	57½	61
3¾s Series No. 21	--	56½	56½	56½	3	56½	62
3¾s Series No. 22	--	--	*55	58⅞	--	57½	62
3¾s Series No. 23	--	--	*55	58	--	56⅛	62⅛
3¾s Series No. 24	--	--	*55	60⅜	--	61	63
3¾s Series No. 25	--	--	*55	62	--	57	61½
3¾s Series No. 26	--	--	*55	62	--	57½	62
3¾s Series No. 27	--	--	56⅛	57½	15	57	62⅛
3¾s Series No. 28	--	--	58	58	2	57¾	62
3¾s Series No. 29	--	--	*56	57¾	--	57½	62
3¾s Series No. 30	--	--	*55	64	--	61	62
Brisbane (City) s f 5s 1957	M-S	--	101⅝	101⅝	2	99¾	102
Sinking fund gold 5s 1958	F-A	--	104	104	1	101⅞	104
Sinking fund gold 6s 1950	J-D	--	*102⅜	--	--	101	102⅜
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	--	*98	--	--	--	--
External s f 4⅛-4⅜s 1977	M-S	99¾	99⅝	99⅞	107	99	100½
Refunding s f 4¼-4½s 1976	F-A	--	99⅞	99⅞	5	99¼	100½
External readj 4⅜-4⅝s 1976	A-O	--	99⅞	99⅞	99	99¼	100⅛
External s f 4½-4¾s 1975	M-N	99¾	99¾	99⅞	27	99½	101⅛
3% external s f $ bonds 1984	J-J	--	99	99	1	92½	99
Canada (Dominion of) 4s 1960	A-O	--	106⅛	106¼	8	106	109¼
25-year 3¼s 1961	J-J	108⅜	108⅛	108⅜	8	108⅛	110½
△Carlsbad (City) 8s 1954	J-J	--	*--	69¾	--	80	82
△Chile (Rep) External s f 7s 1942	M-N	--	26¾	26¾	3	24½	26¾
△7s assented 1942	M-N	--	--	--	--	23	27½
△External sinking fund 6s 1960	A-O	--	--	--	--	24	27¾
△6s assented 1960	A-O	--	26	26¼	19	23½	27¾
△Extl sinking fund 6s Feb 1961	F-A	26¾	26¾	26¾	2	23	28
△6s assented Feb 1961	F-A	--	26	26⅛	12	23	27¾
△Ry external s f 6s Jan 1961	J-J	--	26¾	26¾	1	24¼	28⅝
△6s assented Jan 1961	J-J	26	26	26¼	21	23½	27¾
△Extl sinking fund 6s Sep 1961	M-S	--	26¾	26¾	1	24½	28⅛
△6s assented Sep 1961	M-S	--	26	26	1	23½	27¾
△External sinking fund 6s 1962	A-O	--	--	--	--	24¼	25½
△6s assented 1962	A-O	--	*26	29	--	23½	27¾
△External sinking fund 6s 1963	M-N	--	26¾	26¾	5	23	26¾
△6s assented 1963	M-N	26	26	26	8	23½	27¾
△Chile Mortgage Bank 6½s 1957	J-D	--	--	--	--	23½	23½
△6½s assented 1957	J-D	--	*24½	26½	--	22	26½
△Sinking fund 6¾s 1961	J-D	--	--	--	--	23½	25½
△6¾s assented 1961	J-D	--	*24½	26	--	22⅛	27
△Guaranteed sink fund 6s 1961	A-O	--	--	--	--	23½	27
△6s assented 1961	A-O	--	*24½	25½	--	22½	27
△Guaranteed sink fund 6s 1962	M-N	--	--	--	--	24	26
△6s assented 1962	M-N	--	24¾	25	3	22½	27
△Chilean Cons Munic 7s 1960	M-S	--	--	--	--	21	25¾
△7s assented 1960	M-S	--	23¾	24	2	20½	25⅝
△Chinese (Hukuang Ry) 5s 1951	J-D	--	*--	15	--	14	16½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	80¾	80½	80¾	11	78¾	90
△6s of 1927 Jan 1961	J-J	--	80½	80½	1	79	90
3s external s f $ bonds 1970	A-O	51⅝	51¼	51⅝	25	50	62½
△Colombia Mtge Bank 6½s 1947	A-O	--	*44	--	--	52⅝	53
△Sinking fund 7s of 1926 1946	M-N	--	*46	54	--	50	54½
△Sinking fund 7s of 1927 1947	F-A	--	*46	--	--	50	50

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Copenhagen (City) 5s 1952	J-D	--	90	90¾	14	88¼	97⅛
25-year gold 4½s 1953	M-N	88	88	89⅛	24	88	96½
△Costa Rica (Rep of) 7s 1951	M-N	17	16½	17	2	16	20½
Cuba (Republic of) 5s of 1914 1949	M-S	--	*102⅜	--	--	--	--
External loan 4½s 1949	F-A	--	100⅜	100⅜	9	100⅜	104½
4½s external debt 1977	J-D	--	114	114	6	111½	115
Sinking fund 5½s 1953	J-J	--	*104½	107½	--	104⅞	107½
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*113	--	--	112⅛	115½
△Sinking fund 8s series B 1952	A-O	--	*113	--	--	113	115½
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*89⅛	--	--	89	90½
§△Denmark 20-year extl 6s 1942	J-J	--	96⅜	98	75	96	100⅛
External gold 5½s 1955	F-A	--	95	97	16	94¼	102½
External gold 4½s 1962	A-O	91	91	92½	25	91	101⅞
§△Dominican Rep Cust Ad 5½s 1942	M-S	102¼	102¼	102¼	4	101⅛	102¼
§△1st series 5½s of 1926 1940	A-O	--	101½	101½	1	101	102
§△2d series sink fund 5½s 1940	A-O	--	*101⅜	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	--	101	101	1	101	102½
5½s 1st series 1969	A-O	--	101	101	3	101	101½
5½s 2d series 1969	A-O	--	*101	--	--	--	--
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*53	56	--	56	62
3½s extl s f $ Jan 1, 1976	J-J	--	*42	--	--	45	53¼
3s extl s f $ Jan 1, 1976	J-J	--	41⅛	41⅛	3	41⅛	48
△Estonia (Republic of) 7s 1967	J-J	--	*--	25	--	20	35
French Republic extl 7s 1949	M-S	--	*104	--	--	103	105
Greek Government—							
△7s part paid 1964	---	--	12	12	14	12	16⅜
△6s part paid 1968	---	--	*11	12⅜	--	10½	15⅜
Haiti (Republic) s f 6s series A 1952	A-O	--	100	101	4	100	102
Helsingfors (City) ext 6½s 1960	A-O	--	*--	95	--	94	100⅛
Irish Free State extl s f 5s 1960	M-N	--	*105	--	--	105	105
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*7	9½	--	7¼	12
△Medellin (Colombia) 6½s 1954	J-D	--	43	43	1	29	43
Mexican Irrigation—							
△4½s assented 1943	M-N	--	*9	12½	--	9⅝	9⅝
△Ass'td to Nov 5, 1942, agree 1968	J-J	--	--	--	--	9⅞	9⅞
△ Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
△Assenting 5s of 1899 1945	Q-J	--	*12⅜	--	--	17¾	18⅛
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	*11½	14	--	11½	15½
△Assenting 4s of 1904 1954	J-D	--	8	8¼	14	11⅜	11⅜
△Ass'td to Nov 5, 1942, agree 1968	J-J	--	--	--	--	7¾	10
△Assenting 4s of 1910 1945	J-J	--	*12	--	--	--	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	*12¼	--	--	10¼	14
§△Treasury 6s of 1913 assent 1933	J-J	--	--	--	--	--	--
△Ass'td to Nov 5, 1942, agree 1963	J-J	--	--	--	--	--	--
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	33	33	33	1	33	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	---	--	*26	33	--	28¼	33½
△Sec external s f 6½s 1959	M-S	--	*33	40	--	36	40½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	---	--	*28¼	--	--	33	33
Norway (Kingdom of) 4½s 1956	M-S	100	100	100⅛	18	99½	106
External sink fund 4¼s 1965	A-O	--	99½	99½	12	99¼	105¾
4s sink fund extl loan 1963	F-A	99⅝	99¼	99⅝	25	99	105¾
3½s s f external 1957	A-O	97⅛	97	97¼	17	96	97⅝
Municipal Bank extl s f 5s 1970	J-D	--	100	100	1	99	105
Oslo (City) sink fund 4½s 1955	A-O	--	*100	--	--	100	10[illegible]
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	99	99	1	99	102½
Stamp mod 3¼s ext to 1994	J-D	--	99¾	99¾	1	99¾	101
Ext sec ref 3½s series B 1967	M-S	--	*104	--	--	105¾	105¾
△Pernambuco (State of) 7s 1947	M-S	--	*32	36	--	36	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*25½	27¼	--	27¼	36
△Peru (Rep of) external 7s 1959	M-S	18½	18¼	18¾	12	16¼	22
△Nat loan extl s f 6s 1st ser 1960	J-D	--	18⅛	18⅝	75	15	21⅜
△Nat loan extl s f 6s 2d ser 1961	A-O	--	18⅛	18½	60	15	21⅜
§△Poland (Rep of) gold 6s 1940	A-O	--	*17	--	--	19	21
△4½s assented 1958	A-O	--	*15¼	18	--	15½	21
△Stabilization loan s f 7s 1947	A-O	--	*26	28½	--	28	29½
△4½s assented 1968	A-O	--	*14¼	18	--	14⅛	21½
△External sink fund gold 8s 1950	J-J	--	16⅜	16⅜	13	16⅜	24¾
△4½s assented 1963	J-J	15½	15½	15½	4	15	21
△Porto Alegre (City of) 8s 1961	J-D	33	33	33	1	33	38
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	---	--	*27	29	--	29	33
△External loan 7½s 1966	---	--	*32	--	--	38	39½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*26	31	--	26	33
△Rio de Janeiro (City of) 8s 1946	A-O	--	34⅛	34⅛	1	34	41
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	27	27	5	27	35¼
△External sec 6½s 1953	F-A	33	33	33	1	33	39½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	26⅝	26¾	10	26⅝	35
Rio Grande do Sul (State of)—							
△8s extl loan of 1921 1946	A-O	--	36	36	1	36	40⅝
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	---	--	27	30	9	27	35
△6s external sink fund gold 1968	J-D	--	*31	35	--	35	37½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	25⅛	25⅛	3	25⅛	31
△7s external loan of 1926 1966	M-N	--	*32	--	--	33	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	---	--	25½	26¼	8	25½	32
△7s municipal loan 1967	J-D	--	*31	--	--	33	39
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	---	--	25	25	4	25	31½

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 20

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
§△San Paulo (City) 8s 1952	M-N	--	*34	42	--	38	42
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001							
△6½s extl secured s f 1957	M-N	--	*27	35¾	--	32	37
Stamped pursuant to Plan A (Int reduced to 2%) 2012		--	*33	50	--	35½	42
§△San Paulo (State) 8s 1936	J-J	--	*26	32	--	31⅛	41
Stamped pursuant to Plan A (Int reduced 2.5%) 1999		--	*53	--	--	58½	68
△8s external 1950	J-J	--	*48	--	--	50	64½
Stamped pursuant to Plan A (Int reduced 2.5%) 1999		57	57	57	2	57	67
△7s extl water loan 1956	M-S	51	51	51	2	48	65
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004		--	*53	--	--	56½	56½
△6s extl dollar loan 1968	J-J	--	*42	50	--	43¾	59
Stamped pursuant to Plan A (Int reduced to 2%) 2012		--	*48	--	--	53	60
§△Secured s f 7s 1940	A-O	--	*45	55	--	50	55
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978		--	*89	91½	--	85	91½
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	--	78½	78½	2	65⅞	80¾
△7s series B sec extl 1962	M-N	--	7¼	7⅜	3	7¼	10½
△Silesia (Prov of) extl 7s 1958	J-D	--	*7¼	7⅞	--	7	10⅞
△4½s assented 1958	J-D	--	*16	26	--	21	26
Sydney County Council 3½s 1957	J-J	--	*13¼	14	--	13⅛	20¾
△Uruguay (Republic) extl 8s 1946	F-A	--	99	99	15	99	101½
△External sink fund 6s 1960	M-N	--	*130	--	--	--	--
△External sink fund 6s 1964	M-N	--	*130	--	--	130	130
3¾-4-4⅛s ($ bonds of 1937)—							
External readjustment 1979	M-N	95	95	96	38	94⅛	100
External conversion 1979	M-N	--	*94⅛	98	--	96	100⅜
3⅞-4⅛-4 5/16s extl conv 1978	J-D	--	94¼	94¼	2	94¼	100
4-4¼-4½s extl readjustment 1978	F-A	99	99	100	10	96½	102
3½s extl readjustment 1984	J-J	--	*84	--	--	84½	90
△Warsaw (City) external 7s 1958	F-A	--	*15	21	--	18	21½
△4½s assented 1958	F-A	--	*12	13	--	12⅛	17½

RAILROAD AND INDUSTRIAL COMPANIES

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Adams Express coll tr gold 4s 1948	M-S	--	101 5/16	101 5/16	2	100⅝	101 9/16
Alabama Great Southern 3¼s 1967	M-N	--	*104	--	--	104	104⅞
Alabama Power 1st mtge 3½s 1972	J-J	108½	108½	108½	7	106⅝	109¼
Albany & Susquehanna RR 4½s 1975	A-O	--	*--	107½	--	104	108¾
Alleghany & Western 1st gtd 4s 1998	A-O	--	*87	94⅛	--	98½	100
Allis-Chalmers Mfg 2s debs 1956	M-S	--	101	101	10	100¼	101¼
Amer & Foreign Pow deb 5s 2030	M-S	106½	106½	106⅞	63	106¼	108½
American Telephone & Telegraph Co.—							
3s conv debentures 1956	M-S	114¼	109¾	118¼	927	109¾	133½
2¾s debentures 1980	F-A	100	100	100⅝	112	100	103¼
2¾s debentures 1975	A-O	101	101	101¾	117	100¾	103¾
2⅝s debentures 1986	J-J	97	97	98	60	97	100½
2¾s conv debentures 1961	J-D	111¾	110¼	112¼	2,426	110¼	119¾
2¾s debentures 1982	A-O	--	100	100½	30	100	101¾
Amer Tobacco Co deb 3s 1962	A-O	104	104	104½	31	104	105½
3s debentures 1969	A-O	105¼	105	105½	26	104½	106½
△Anglo-Chilean Nitrate deb 1967	Jan	--	100	100	6	97½	100
Ann Arbor 1st gold 4s 1995	Q-J	--	85¼	85¼	6	85¼	95⅛
A P W Products Co 5s 1966	A-O	--	*--	97½	--	--	--
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	128⅝	128¼	128¾	63	128	132
Adjustment gold 4s July 1 1995	Nov	--	*114	--	--	116½	118
Stamped 4s July 1 1995	M-N	--	112½	112⅝	7	112½	119¾
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*--	106¾	--	106	107
Atlantic Coast 1st cons 4s July 1952	M-S	--	105¾	105¾	10	104¼	107¾
General unified 4½s A 1964	J-D	106¼	106	106¼	14	104½	109½
Atlantic & Danville Ry 1st 4s 1948	J-J	39	36	39	23	28	41
Second mortgage 4s 1948	J-J	28	25½	28	28	19	28¼
Atlantic Refining 2⅝s debs 1966	J-J	--	102¼	103	10	102¼	103¾

B

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Baltimore & Ohio RR—							
1st mtge 4s July 1 1948	A-O	90	87¾	90	98	86¼	101
Stamped modified bonds							
1st mtge 5% (interest Fixed at 4%) July 1 1948	A-O	--	90	91⅛	10	86¾	101
△4½% convertible Feb 1 1960	May	43½	40⅜	43¾	430	35	59
S'western Div 1st mtge 5% (gixed int at 3½%) 1950	J-J	77½	72¾	77½	24	70	89
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	59	55½	59¼	142	54	74
Series K due Mar 1 2000	M-S	58½	54½	58½	109	51½	73½
Series M due Mar 1 1996	M-S	58½	54½	58½	96	52	73½
Ref & gen mtge 6% (2⅜% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	67	63¼	67	42	60	84⅝
Pgh Lake Erie & West Va							
Ref 4s series A 1980	M-N	87⅛	86¼	87⅛	4	84½	97
Toledo Cinn div ref 4s A 1959	J-J	81½	81⅛	81¾	4	79	96
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	91½	91½	2	91½	98½
4s stamped 1951	J-J	--	*--	93	--	92	100
Beech Creek Extension 1st 3½s 1951	A-O	--	*--	103	--	--	--
Bell Telephone of Pa 5s series C 1960	A-O	--	*--	128	--	--	--
Beneficial Indus Loan 2½s debs 1961	M-N	--	99¼	99¼	10	127¾	129
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	102¾	102¼	102¾	21	101⅜	103½
Cons mtge 2¾s ser J 1976	M-N	--	102⅛	102⅛	5	101⅝	103¼
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	*100	--	--	98¾	100½
1st mtge 5s series II 1955	M-N	--	101⅛	101⅛	1	100¼	104
1st mtge 4¾s series JJ 1961	A-O	--	*--	94	--	96½	96½
1st mtge 4s series RR 1960	J-J	--	82	82¾	12	81	91½
△Inc mtge 4½s ser A July 1970	M-N	82½	51	52	10	42	66
‡△Boston & N Y Air L 1st 4s 1955	F-A	52	*28	--	--	27½	44
Bklyn Union El 1st gold 5s 1950	F-A	--	*106	--	--	--	--
Bklyn Union Gas 4s debentures 1969	M-S	--	107½	107½	2	106½	107⅝
Gen mtge 2⅞s 1976	J-J	107½	102	102½	25	100½	103¼
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	102½	103⅝	103⅝	3	102¼	104
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1 1947) due 1957	M-N	103⅝	63¼	63¼	15	55⅝	72
‡Burlington Cedar Rap & Nor—							
‡△1st & Coll 5s 1934	A-O	63¼	59	63¼	11	25	39
Bush Terminal 1st 4s 1952	A-O	29½	29	29½	2	101½	103⅜
Consolidated 5s 1955	J-J	--	103	103⅜	4	91	97
Bush Term Bldgs 5s gtd 1960	A-O	92¾	91½	92¾	1	105	106

C

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
California Elec Power 1st 3s 1976	J-D	--	*105½	--	--	104¾	106
Calif Oregon Power 3⅛s 1974	M-N	--	106¼	106¼	3	106¼	106⅝
Canada Southern cons gtd 5s A 1962	A-O	107	106¾	107¼	20	106⅜	113
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	--	119⅛	119¾	5	119	120⅞
Guaranteed gold 5s Oct 1969	J-J	111½	111½	111½	8	111¼	113⅞
Guaranteed gold 4¾s 1970	J-D	--	*112	112½	--	112	114½
Guaranteed gold 4½s 1955	J-J	--	117¼	117⅜	2	117¼	119½
Guaranteed gold 4½s 1956	A-O	--	116½	116½	1	116⅜	119½
Guaranteed gold 4½s 1951	F-A	110	109⅝	110	26	109⅝	112½

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Can Pac Ry 4% deb stk perpetual	F-A	97⅛	96½	97⅞	122	94¾	107
Carolina Clinchfield & Ohio 4s 1965	M-S	--	*108⅝	--	--	108	110
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	F-A	--	*62	70½	--	63½	78
Celanese Corp 3s debs 1965	A-O	--	104⅛	104¼	16	103⅜	105¾
Celotex Corp 3¼s debs 1960	F-A	--	*104	106¼	--	103⅛	106
△Cent Branch U P 1st gold 4s 1948	J-D	--	*61⅜	70	--	61	81
‡Central of Georgia Ry—							
§△1st mtge 5s Nov 1945	F-A	83	81	83	99	79	102½
§△Consol gold 5s 1945	M-N	47	43⅞	47	53	39	67½
△Ref & gen 5½s series B 1959	A-O	10	9¾	10½	18	8	17½
△Ref & gen 5s series C 1959	A-O	10	9¾	10	59	8	17¼
△Chatt Div pur money gold 4s 1951	J-D	--	*45	49	--	42½	66½
§△Mobile Div 1st gold 5s 1946	J-J	--	*--	21	--	21	27
Central Illinois Light 3½s 1966	A-O	--	*109⅛	--	--	108	109⅛
‡△Cent New Eng 1st gtd 4s 1961	J-J	67	65	67	8	65	86
‡△Central of N J gen gold 5s 1987	J-J	34¾	30⅛	34¾	106	25½	41
△5s registered 1987	--	34	29	34	163	24½	40
△General 4s 1987	J-J	--	28	30	6	24	36½
△4s registered 1987	--	--	*21	--	--	24¼	27⅛
Central New York Power 3s 1974	A-O	--	*106¼	106⅞	--	106	108
Central Pacific 1st ref gtd gold 4s 1949	F-A	103⅞	103¾	103⅞	27	103¾	105⅝
1st & ref series A							
(4¼% to Aug 1 1949) 1974	F-A	--	*103½	105	--	103¼	107
§△Central RR & Banking Co							
5s stamp (partial redemption) 1942	--	--	*--	40	--	40	51¼
Champion Paper & Fibre deb 3s 1965	J-J	103⅜	103¼	103⅜	10	102¾	104⅛
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	138½	139	3	138½	143½
Ref & impt mtge 3½s D 1996	M-N	105¾	105¼	105¾	22	104⅝	107
Ref & impt M 3½s series E 1996	F-A	--	105½	106	2	104¾	107¼
R & A Div 1st cons gold 4s 1989	J-J	--	*--	128⅞	--	126⅛	132
2d consol gold 4s 1989	J-J	--	*122	--	--	124	124
‡△Chicago & Alton RR ref 3s 1949	A-O	--	37	37½	48	32	46
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	113½	113½	113½	2	112⅛	114⅝
1st & ref 4½s series B 1977	F-A	--	114	114	1	112⅞	115⅜
1st & ref mtge 3½s 1985	F-A	99	98¾	99	7	98¾	104
1st & ref mtge 2⅞s 1970	F-A	--	95½	95¾	5	94⅝	100¼
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	30	29⅜	30⅛	126	25	42½
1st mtge 3¾s ser B 1985	M-N	--	*--	79¾	--	79¾	88½
Chicago & Erie 1st gold 5s 1982	M-N	--	*--	132⅞	--	138	140
Chicago Gt West 1st 4s series A 1988	J-J	87	83	87	85	80	88
△Gen inc mtge 4½s Jan 1 2038	J-J	50	49	50	23	45	56½
‡Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A 1983	J-J	53	51½	53	7	50	66⅛
△2d mtge 4½s inc ser A 2003	J-J	33½	32	33½	25	32	45¾
Chicago Ind & Sou 50-year 4s 1956	J-J	--	*91⅛	98½	--	87	99
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	105	105	105½	11	104½	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	75	74	75½	56	69	88¾
4½s conv inc ser B Jan 1 2044	Apr	56½	55¼	57	123	49	64½
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	67½	66	68	61	61¼	83¼
1st mtge 3s ser B 1989	J-J	--	99½	99½	1	99½	101¾
‡§△Chicago Railways 1st 5s stpd							
25% partial redemption 1927	F-A	--	63¾	63¾	1	59	71
‡Chicago Rock Isld & Pacific Ry—							
△General 4s 1988	J-J	77½	72⅞	77½	386	66⅛	80½
△Certificates of deposit	--	--	--	--	--	68¼	78½
§△Refunding gold 4s 1934	A-O	48¼	44	48½	458	39	53½
§△Secured 4½s series A 1952	M-S	52⅜	49	53	80	42⅛	57⅜
△Conv gold 4½s 1960	M-N	15¾	14	16⅛	184	12½	27½
Chicago St L & New Orleans 5s 1951	J-D	--	*103	--	--	101½	105
Gold 3½s 1951	J-D	--	*97	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	*--	97	--	97	100
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	*78	82½	--	80¼	93¼
Income 2¾-4¼s 1994	J-J	--	*74	78½	--	79½	85
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	106¾	106¾	107½	7	106	107½
1st mtge 2⅞s ser G 1963	J-J	--	103¼	103¼	8	103	106¼
Chic & West'n Indiana conv 4s 1952	J-J	--	104⅞	105⅜	12	104¾	108¼
1st & ref 4¼s series D 1962	M-S	106½	106⅜	106½	8	105⅝	107¾
§‡△Childs Co deb 5s part paid 1943	A-O	24¾	24¾	24¾	14	24¾	34½
§△Debentures 5s part paid 1957	A-O	24¾	24¾	24¾	11	24⅝	34⅝
§△Choctaw Okla & Gulf cons 5s 1952	M-N	71	71	71	5	60	76½
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	105	105	1	103⅞	105½
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	*112⅝	--	--	112¼	113⅛
1st mtge 2¾s ser G 1974	F-A	--	102½	103	3	102½	105⅛
City Ice & Fuel 2¾s debs 1966	J-D	--	*98	98½	--	97½	99
City Investing Co 4s debs 1961	J-D	--	82	82	11	81¼	88
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	92	92½	8	92	98½
General 5s series B 1993	J-D	--	*--	112	--	--	--
Ref & impt 4½s series E 1977	J-J	70	68½	70	56	65½	82¾
Cin Wab & Mich Div 1st 4s 1991	J-J	--	*--	72	--	64¼	80¾
St L Div 1st coll tr gold 4s 1990	M-N	--	92½	92½	3	92	95
Cleveland Elec Illum 3s 1970	J-J	108¾	108¾	109⅛	8	108⅜	109½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	--	--	--	102½	104
Series D 3½s gtd 1950	F-A	--	--	--	--	--	--
Cleve Short Line 1st gtd 4½s 1961	A-O	--	100⅞	101	2	100⅞	108½
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	106¼	105⅝	106¼	6	105¼	109
1st mtge 5s series B 1973	A-O	--	104⅜	105	12	104⅝	107½
1st mtge 4½s series C 1977	A-O	r104	103⅜	r104	4	103¼	106¾
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	--	46	46½	16	44¾	63½
Columbia Gas & Elec 3⅛s debs 1971	M-S	105⅝	105⅝	105⅝	10	105⅜	106⅞
Columbus & H V 1st extl gold 4s 1948	A-O	--	*102½	--	--	102⅝	103½
Columbus & Sou Ohio El 3¼s 1970	M-S	--	110	110	6	109½	110⅝
Columbus & Tol 1st extl 4s 1955	F-A	--	*114	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	108¼	108¼	108⅝	16	108¼	109⅜
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*108⅛	--	--	108¼	108⅜
Conn River Pwr s f 3¾s A 1961	F-A	106	106	106⅛	7	105½	108
Consolidated Cigar Corp 3¼s 1965	A-O	--	*102¾	104	--	102½	103⅞
Consolidated Edison of New York—							
3½s debentures 1956	A-O	--	101 17/32	101 17/32	23	101¼	103½
3½s debentures 1953	J-J	103	103	103	19	103	104¾
1st & ref mtge 2¾s ser A 1982	M-S	102⅞	102⅞	103⅛	43	102⅞	103⅝
1st & ref mtge 2⅝s ser B 1977	A-O	100¾	100⅝	100¾	10	100⅝	100¾
‡△Consol Ry non-conv deb 4s 1954	J-J	--	34	34	1	30	43
△Debenture 4s 1955	J-J	--	34	34	12	34	42½
△Debenture 4s 1956	M-S	--	*--	36	--	33½	41½
Consumers Power 1st mtge 2⅞s 1975	J-J	--	105½	106	5	104½	106¾
Continental Baking 3s debs 1965	M-N	102⅜	102¼	102⅜	6	102	104
Crucible Steel 1st mtge 3⅛s 1966	J D	--	*99⅜	100¼	--	99½	101⅞
‡△Cuba Northern Ry 1st 5½s 1942		--	53	53	10	53	63½
△Deposit receipts	J-J	40	40	40½	14	40	52¼
△Cuba RR 1st 5s gold 1952		--	77	77	5	77	86½
△Deposit receipts	J-D	35	34⅞	35	19	34	44¾
△7½s ser A deposit rcts 1946	J-D	40	40	40⅛	6	40	46
△6s ser B deposit rcts 1946	J-D	--	*40⅛	44	--	43½	45½

D

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	103⅞	103⅞	2	103	104⅞
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	--	104¼	104½	8	104	105
Delaware & Hudson 4s extended 1963	M-N	95½	93⅞	95½	16	93	97⅞

For footnotes page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 20

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Delaware, Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	*76¾	--	--	77½	90
△Income mtge due 1993	M-N	--	*45	--	--	42¾	58¾
Morris & Essex division							
Coll tr 4-6s ....May 1 2042	---	--	53	54½	41	49	62½
Delaware Power & Light 3s 1973	A-O	--	*108½	--	--	108	109¾
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed 1% contingent int) 1993	J-J	84	82½	84⅜	102	81½	89⅞
△Income mtge ser A (4½% contingent int) 2018	Apr	45¼	44½	45½	160	38½	59½
Denver & Salt Lake—							
Income mtge (3% fixed 1% contingent int) 1993	J-J	--	71	71½	13	71	71½
Detroit Edison 4s series F 1965	A-O	106¼	105⅝	106¼	20	105⅜	108⅝
Gen & ref mtge 3½s series G 1966	M-S	--	*--	108⅛	--	106¼	109
Gen & ref 3s series H 1970	J-D	108¾	108¾	109¼	6	107⅝	109½
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	68½	68½	6	62¾	68½
△Second gold 4s 1995	J-D	--	*48⅛	60	--	50⅛	54
Detroit Term & Tunnel 4½s 1961	M-N	107¾	107¾	107¾	4	104	110½
Det Tol & Ironton RR 2¾s ser B ..1976	M-S	--	*90	92½	--	90	94½
Dow Chemical 2.35s debs 1961	J-J	--	*100⅝	101	--	100¼	101⅛
‡§△Dul Sou Shore & Atl gold 5s ..1937	J-J	--	30¾	30¾	4	30¾	36
Duquesne Light 1st M 3½s 1965	M-N	105	105	105⅞	12	104⅜	107½
E							
East Tenn Va & Ga Div 1st 5s 1956	M-N	118½	118½	119½	15	118½	121
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*155⅛	--	--	--	--
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*105½	106¾	--	105	106¼
El Paso & S'western 1st 5s 1965	A-O	--	105	106	12	104½	112½
5s stamped 1965	A-O	--	*--	105½	--	106	113
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	66½	65¾	67	69	59¼	81
1st cons mtge 3¼s ser E 1964	A-O	--	*--	100	--	100½	102½
1st cons mtge 3⅛s ser F 1990	J-J	--	89	89	15	89	94⅛
1st cons mtge 3⅛s ser G 2000	J-J	--	*--	91	--	87	94
1st cons mtge 2s ser H 1953	M-S	--	*--	99¾	--	99⅜	100¼
Ohio Div 1st mtge 3¼s 1971	M-S	--	--	--	--	105	105½
F							
Firestone Tire & Rub 3s deb 1961	M-N	104⅝	104⅝	105	22	104½	105¾
‡Florida East Coast 1st 4½s 1959	J-D	--	101⅛	101⅛	3	100¼	102½
△1st & ref 5s series A 1974	M-S	--	*54	55½	--	50	72½
△Certificates of deposit	---	--	--	--	--	56	65½
Francisco Sugar coll trust 6s 1956	M-N	--	*105½	106	--	104¾	106
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	*105¾	--	--	105½	105½
General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	82½	81⅝	82½	19	77	82½
Goodrich (B F) Co 1st mtge 2¾s ..1965	M-N	--	*102	102½	--	102⅛	103⅛
Grays Point Term 1st gtd 5s 1947	J-D	--	*101⅛	--	--	101½	101½
Great Northern Ry Co—							
General 5½s series B 1952	J-J	115	115	115	7	115	117⅜
General 5s series C 1973	J-J	133	132¼	133	26	131	133¼
General 4½s series D 1976	J-J	--	*--	127¼	--	126½	129
4½s series E 1977	J-J	--	*104 31/32	--	--	105 3/16	106⅜
Gen mtge 3⅛s ser N 1990	J-J	101½	101¼	101½	16	100½	104¾
Gen mtge 3⅛s ser O 2000	J-J	98⅝	98⅝	98⅝	4	98½	104¼
Gen mtge 2¾s ser P 1982	J-J	96½	95¼	96	31	94½	98⅝
Gen mtge 2⅝s ser Q 2010	J-J	--	*87	87¾	--	87	91
Gen mtge 2¼s ser R 1961	J-J	--	*96¾	298	--	97	99
△Green Bay & West deb ctfs A	Feb	--	*63¼	--	--	62	65
△Debentures ctfs B	Feb	--	7⅜	7⅜	5	7¼	9
Greyhound Corp 3s debs 1959	A-O	--	*--	103	--	102⅛	104¼
Gulf Mobile & Ohio RR							
1st & ref 4s series B 1975	J-J	--	*104⅛	106¾	--	101	105
Gen mtge inc 5s series A 2015	J-J	--	*--	72	--	71½	86½
1st & ref 3¾s series D 1969	A-O	--	99¾	99¾	1	99¼	101¾
Gen mtge inc 4s ser B 2044	---	54¼	x52¼	62½	189	52¼	72½
Gulf States Util 1st M 2⅝s 1976	M-N	--	100⅛	101¾	8	100¼	101¾
H							
Hackensack Water 1st mtge 2⅝s ..1976	M-S	--	101⅝	101⅝	5	100¾	102½
Hocking Valley Ry 1st 4½s 1999	J-J	--	139½	139½	30	139	140⅜
‡§△Housatonic Ry cons gold 5s 1937	M-N	--	*--	76	--	75	89⅛
Household Finance Corp 2¾s 1970	J-J	--	102	102	1	100½	102¼
Hudson Coal 1st s f 5s series A 1962	J-D	81¼	80¼	81¾	36	79	86½
Hudson Co Gas 1st gold 5s 1949	M-N	--	108⅛	108⅛	1	108	109¾
Hudson & Manhattan 1st 5s A 1957	F-A	52¼	50¼	52¼	227	43½	63¼
△Adj income 5s ....Feb 1957	A-O	17	16	18	193	13½	23½
I							
Illinois Bell Telep 2¾s series A 1981	J-J	104	103¾	104	16	102¾	105⅝
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*103½	105	--	102	103½
1st gold 3½s 1951	J-J	--	*101¾	--	--	101¾	101¾
Extended 1st gold 3½s 1951	A-O	--	*101	--	--	100	101¼
1st gold 3s sterling 1951	M-S	--	--	--	--	71	71
Collateral trust gold 4s 1952	A-O	93⅝	93⅝	96	25	93½	101¼
Refunding 4s 1955	M-N	96⅛	96	96⅛	9	93½	100¾
Purchased lines 3½s 1952	J-J	--	99	99	2	98⅞	102
Collateral trust gold 4s 1953	M-N	91½	89⅝	91¾	51	89	100¼
Refunding 5s 1955	M-N	--	99¾	100	16	98¾	104½
40-year 4¾s 1966	F-A	81	76¾	81¼	133	67¼	84⅝
Cairo Bridge gold 4s 1950	J-D	--	*107½	109	--	107¾	108½
Litchfield Div 1st gold 3s 1951	J-J	--	--	--	--	100½	100½
Louisville Div & Term gold 3½s ..1953	J-J	--	98¾	98¾	2	98	100
Omaha Div 1st gold 3s 1951	F-A	--	*96	100	--	96	100
St Louis Div & Term gold 3s 1951	J-J	--	*--	97⅜	--	97	97½
Gold 3½s 1951	J-J	--	*97½	99	--	97	98½
Springfield Div 1st gold 3½s 1951	J-J	--	*100	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	102½	102½	2	101½	103⅜
Registered	---	--	*100	--	--	99	101½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	91¼	88½	91⅜	60	81¼	98⅞
1st & ref 4½s series C 1963	J-D	84½	81½	84½	36	73	92½
1st ref mtge 4s ser D 1963	J-D	77⅜	76	77⅜	7	70	85½
Illinois Terminal Ry 4s ser A 1970	J-J	--	99¼	99¼	5	98¾	101½
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	100¾	100¾	1	99½	101⅞
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*--	97¼	--	97¼	98
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	51¼	47½	51¼	136	43	65½
△Adjustment 6s series A ....July 1952	A-O	17⅝	17	17⅝	43	14½	30
△1st 5s series B 1956	J-J	46	42	46	30	40⅛	59½
△1st gold 5s series C 1956	J-J	46½	42	46½	33	42	59½
§△Internat Hydro-Elec deb 6s 1944	A-O	100⅛	100⅛	100⅞	126	97¾	106
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*102	--	--	99⅞	105
International Tel & Tel 4½s 1952	J-J	100	100	100	3	100	101½
J							
James Frankl & Clear 1st 4s 1959	J-D	79	79	79½	11	77½	93
Jersey Central Pow & St 2⅞s 1976	M-S	--	103¼	103¼	3	103	105¼
Jones & Laughlin Steel 3¼s 1961	J-J	--	103½	103½	5	102¾	104¼
K							
Kanawha & Mich 1st gtd gold 4s ..1990	A-O	--	101	101	6	100	105
Kansas City Power & Light 2¾s 1976	J-D	--	*104½	--	--	104½	105¼
Kansas City Southern Ry 1st 3s 1950	A-O	--	104⅛	104⅛	1	104⅛	104½
1st mtge 4s ser A 1975	A-O	--	103	103½	21	101¾	105
Kansas City Terminal Ry 2¾s 1974	A-O	104	103⅞	104	2	103⅞	104¾
Kentucky Central gold 4s 1987	J-J	--	*122½	--	--	122	123½
Kentucky & Indiana Term 4½s 1961	J-J	--	*52⅝	61	--	59	68½
Stamped 1961	J-J	--	*107⅛	--	--	107	108
Plain 1961	J-J	--	*112⅛	--	--	112⅛	112¾
4½s unguaranteed 1961	J-J	--	--	--	--	102½	102½
Kings County El L & P 6s 1997	A-O	--	*184⅝	--	--	180	187
Koppers Co 1st mtge 3s 1964	A-O	--	*105¼	105¾	--	104	105¼
‡△Kreuger & Toll 5s ctfs 1959	M-S	2¼	2¼	2⅜	28	2¼	3⅞
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	*100½	--	--	99½	103¾
3½s registered 1997	J-D	--	96¼	96¼	5	96¼	99½
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	--	78¼	79	28	75⅝	88
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	98⅞	98½	99	23	98½	101⅞
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*99½	--	--	100⅝	101⅜
5s stamped 1954	---	--	100	100	1	99⅞	101½
1st & ref sink fund 5s 1964	F-A	--	*82⅝	--	--	83½	87
5s stamped 1964	---	--	*83⅛	85	--	83	87
1st & ref sink fund 5s 1974	F-A	--	*81	87	--	82⅛	82⅛
5s stamped 1974	---	--	83	83	3	82	87
Leh Val Harbor Term gtd 5s 1954	F-A	--	60¾	62½	11	58	76
Lehigh Valley Ry Co NY 4½s ext ..1950	J-J	69	66½	69	20	66½	82
Lehigh Valley RR—							
4s stamped modified 2003	M-N	34¾	33¼	34¾	80	28½	42⅜
4s registered 2003	---	--	*30⅞	39⅛	--	27	39½
4½s stamped modified 2003	M-N	36⅞	35⅜	36⅞	71	31	45⅞
4½s registered 2003	---	--	*--	40	--	36	43
5s stamped modified 2003	M-N	--	41¼	41½	6	39	52¾
Lehigh Valley Terminal Ry ext 5s ..1951	A-O	70	68¼	70	13	67	80
Lexington & Eastern Ry 1st 5s 1965	A-O	--	128	128	1	127⅝	128⅛
Liggett & Myers Tobacco 5s 1951	A-O	113½	113¼	114¼	8	113¼	116
Little Miami gen 4s series A 1962	M-N	--	*118	--	--	118	118
Long Island unified 4s 1949	M-S	--	--	--	--	--	--
Guaranteed ref gold 4s 1949	M-S	101½	101½	102	21	101½	104
4s stamped 1949	M-S	--	101¼	101¾	6	101⅝	104
Lorillard (P) Co deb 5s 1951	F-A	--	113	113⅜	15	113	115⅝
3s debentures 1963	A-O	105⅜	105⅜	105⅜	1	104	105⅞
Louisville Gas & Elec 3½s 1966	M-S	--	105¾	106	5	105¾	107¾
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	105	105	105	13	104⅝	108¾
1st & ref M 2⅞s ser G 2003	A-O	--	94½	95	8	94	98¼
St Louis Div 2d gold 3s 1980	M-S	96½	96½	96½	4	96	103¼
Atl Knox & Cinc Div 4s 1955	M-N	--	*112⅛	118	--	111⅞	112⅛
M							
Maine Central RR 4½s ser A 1960	J-D	67	66⅞	67	13	66½	77⅜
1st mtge & coll 4s ser B 1954	J-D	--	98¾	98¾	6	98¾	102
Manati Sugar 4s sink fund ..Feb 1 1957	M-N	86½	86½	87	3	83⅛	93
△Manila RR (Southern Lines) 4s ..1959	M-N	--	*--	85	--	--	--
Mead Corp 1st mtge 3s 1966	J-D	--	--	--	--	103	103¾
Metropolitan Edison 1st mtge 2⅞s ..1974	M-N	--	*105¾	--	--	105⅝	106½
Metrop Wat Sew & Drain 5½s 1950	A-O	--	*102⅛	--	--	101	102⅛
‡§△Met West Side El (Chic) 4s ..1938	F-A	--	*25	27	--	21	29¼
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	--	--	--	--
1st gold 3½s 1952	M-N	--	*103⅛	--	--	102⅜	103¾
Ref & impt 4½s series C 1979	J-J	--	*81½	84	--	80	95
Michigan Cons Gas 1st mtge 3½s ..1969	M-S	--	*109¼	110½	--	109½	111
‡§△Midland of N J 1st ext 5s 1940	A-O	--	*40½	--	--	43¾	57⅞
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A ....Jan 1971	J-J	--	91½	91½	1	90	97
△Gen mtge 4s inc ser A ....Jan 1991	J-J	45	45	45	5	43	58¾
Mo Kansas & Texas 1st 4s 1990	J-D	79½	77¼	79½	90	69¾	95¼
Missouri-Kansas Texas RR—							
Prior lien 5s series A 1962	J-J	77½	77½	78½	18	75	96
40-year 4s series B 1962	J-J	64	62½	64⅛	28	61	85¾
Prior lien 4½s series D 1978	J-J	--	*70	71½	--	69½	86½
△Cum adjust 5s series A ....Jan 1967	A-O	57	54	57	16	48	82½
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	68¾	67½	68¾	11	62¼	85
△General 4s 1975	M-S	26	24½	26¼	192	18¾	39⅜
△1st & ref 5s series F 1977	M-S	69¼	67¼	69¼	291	62¼	85
△1st & ref 5s series G 1978	M-N	--	67¼	67½	29	63	84⅞
△Conv gold 5½s ser A 1949	M-N	19⅝	19	20⅜	123	15½	32
△1st & ref gold 5s series H 1980	A-O	68¾	67½	68¾	50	63	84¾
△1st & ref 5s series I 1981	F-A	69¼	67	69¼	233	62¼	85
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	63	63	1	60	78
Monongahela Ry 3¼s series B 1966	F-A	--	*105½	--	--	105½	106
Morrell (John) & Co 3s debs 1958	M-N	--	*101½	103	--	100¼	103
Morris & Essex 1st gtd 3½s 2000	J-D	58⅛	57½	58½	42	53¼	63
Constr M 5s series A 1955	M-N	70	68½	70	13	65	72½
Constr M 4½s series B 1955	M-N	62½	61¾	62½	47	59	68
Mountain States Tel & Tel 2⅝s 1986	M-S	--	*100⅛	100¾	--	99¼	101⅛
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*101	--	--	100½	100½
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	*--	99	--	97¼	99¾
National Dairy Products 2¾s debs ..1970	J-D	103¾	103⅝	104⅛	38	103¼	104¼
National Steel Corp 1st mtge 3s ..1965	A-O	--	106	106	1	105	106½
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*--	100¼	--	100	101
Newark Consol Gas cons 5s 1948	J-D	--	*104⅜	--	--	104⅜	106⅛
§‡△New England RR gtd 5s 1945	J-J	--	*61⅞	71	--	65¼	84
‡△Consol gtd 4s 1945	J-J	66	66	66	2	65	81½
New England Tel & Tel 5s A 1952	J-D	107½	107	107½	7	107	109¼
1st gtd 4½s series B 1961	M-N	--	124	124	1	123⅜	124½
N J Junction RR gtd 1st 4s 1986	F-A	--	*--	110	--	--	--
New Jersey Power & Light 3s 1974	M-S	--	*109	--	--	108	109
New Orleans Great Nor 5s A 1983	J-J	--	102	102⅛	8	101	105
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	--	*104¾	--	--	104⅞	106
New Orleans Term 1st gtd 4s 1953	J-J	--	102½	102½	2	102	106⅞
‡New Orleans Texas & Mexico Ry—							
‡△Non-cum inc 5s series A 1935	A-O	84½	84½	84½	4	78½	86¼
△Certificates of deposit	---	--	*76½	87	--	78½	78¾
△1st 5s series B 1954	A-O	--	88	89½	16	80	92⅛
△Certificates of deposit	---	--	88⅛	88⅛	3	83½	90
△1st 5s series C 1956	F-A	89½	88½	89½	27	81½	92
△Certificates of deposit	---	--	*--	103½	--	83	87

For footnotes see page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 20

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
New Orl Texas & Mexico—Continued							
△1st 4½s series D 1956	F-A	84	82	84	4	79	89
△Certificates of deposit	---	--	--	--	--	--	--
△1st 5½s series A 1954	A-O	--	90	90⅜	3	86	97½
△Certificates of deposit	---	--	*86	100	--	86	95
New York Central RR Co—							
Cons 4s series A 1998	F-A	68	66¾	69	51	61¾	81⅝
Ref & impt 4½s series A 2013	A-O	69¼	68½	69⅝	135	64½	82¾
Ref & impt 5s series C 2013	A-O	78½	77½	78½	74	72¾	92¼
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	87½	87	87½	21	86	98
3½s registered 1997	J-J	--	*--	84¾	--	84	94
Lake Shore coll gold 3½s 1998	F-A	--	67¾	67¾	5	67	81½
3½s registered 1998	F-A	--	*--	70	--	73¼	74⅛
Mich Cent coll gold 3½s 1998	F-A	67	67	68	11	62⅞	77
3½s registered 1998	F-A	--	*61	64⅜	--	61	72¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	94	94	95	13	94	101⅝
1st mtge 3s ser F 1986	A-O	--	*90½	91	--	90⅞	97½
N Y Connecting RR 2⅞s ser B 1975	A-O	--	96¾	97	6	96⅛	101⅛
N Y Dock 1st gold 4s 1951	F-A	--	102½	102½	1	101¼	103
N Y & Harlem gold 3½s 2000	M-N	--	*110½	--	--	103¼	106
Mtge 4s series A 2043	J-J	--	*103¼	108½	--	--	--
Mtge 4s series B 2043	J-J	--	103⅛	103½	5	103	110
N Y Lack & West 4s series A 1973	M-N	66⅞	66½	67	16	66¼	80
4½s series B 1973	M-N	70	70	70	11	68¼	85½
‡N Y New Haven & Harford RR—							
△Non-conv deb 4s 1947	M-S	35½	34½	35½	29	28½	43
△Non-conv deb 3½s 1947	M-S	--	34	34	10	27½	41
△Non-conv deb 3½s 1954	A-O	35	34	35	44	28⅛	41¼
△Non-conv deb 4s 1955	J-J	36	35	36	86	28½	43½
△Non-conv deb 4s 1956	M-N	36	35	36	60	28	43½
△Debenture certificates 3½s 1956	J-J	35	34	35	73	28	42
△Conv deb 6s 1948	J-J	39	37½	39½	112	30⅝	51
‡△Collateral trust 6s 1940	A-O	60	57½	60	62	53⅞	76⅛
△Debenture 4s 1957	M-N	12	11	12	231	9	20⅞
△1st & ref 4½s series of 1927 1967	J-D	38	37	38	92	29	47½
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	99¼	99	99¼	22	99	104½
‡△N Y Ont & West ref 4s June 1992	M-S	11	9⅝	11	77	8	14
△General 4s 1955	J-D	--	3	4	137	3	5½
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	103⅜	103¾	38	102¼	104⅛
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	59	59	3	59	77
N Y State Elec & Gas 2¾s 1977	J-J	--	--	--	--	103¼	103¼
N Y Steam Corp 1st 3½s 1963	J-J	105⅝	105⅝	105⅝	1	105⅛	107
‡N Y Susquehanna & Western RR—							
§1st refunding 5s 1937	J-J	--	*25	34	--	29¼	40
‡△2d gold 4½s 1937	F-A	--	*--	34	--	--	--
‡△General gold 5s 1940	F-A	--	*10¼	12¼	--	9⅞	15¼
‡△Terminal 1st gold 5s 1943	M-N	--	*--	93	--	85	85¼
‡§△N Y West & Bost 1st 4½s 1946	J-J	11	11	11¼	85	9	20½
Niagara Falls Power 3½s 1966	M-S	--	*108½	109	--	108⅝	109
Norfolk Southern Ry Co—							
△Gen mtge 5s conv inc 2014	A-O	--	38	38	5	33½	43⅝
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	134¼	135	32	132½	136⅛
North Central gen & ref 5s 1974	M-S	--	*--	129	--	126½	126⅛
Gen & ref 4½s series A 1974	M-S	--	*121	128	--	128	128
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	--	102½	103	34	101	113⅜
4s registered 1997	Q-J	--	99¼	99⅜	42	99	109½
General lien 3s Jan 1 2047	Q-F	66½	65¼	66½	25	60½	76½
3s registered 2047	Q-A	--	63½	63½	4	61	72¼
Ref & impt 4½s series A 2047	J-J	--	93⅝	94⅞	10	90⅛	101
Ref & impt 5s series C 2047	J-J	--	97½	97¾	3	92⅞	104
Ref & impt 5s series D 2047	J-J	--	97¾	98	3	94	103⅜
Coll trust 4½s 1975	M-S	--	101½	101⅞	40	99½	103⅛
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*102	103½	--	103	104⅛
1st mtge 2¾s 1975	A-O	--	103⅜	103⅞	15	102⅛	104⅛
O							
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	13	12	13	19	12	19
Ohio Edison 1st mtge 3s 1974	M-S	--	*--	106⅜	--	105½	107⅛
1st mtge 2¾s 1975	A-O	--	*101⅝	102¼	--	100⅞	103¼
Oklahoma Gas & Electric 2¾s 1975	F-A	--	101¾	101¾	5	101	103
Oregon-Washington RR 3s ser A 1960	A-O	106	106	106⅜	13	105	106⅝
P							
Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	108¾	109	2	108¾	109
1st & ref 3s series J 1970	J-D	--	107¼	107¼	1	106½	107½
1st & ref 3s series K 1971	J-D	--	108⅛	108⅛	8	107	109¾
1st & ref 3s series L 1974	J-D	--	107½	107¾	24	107	109
1st & ref 3s series M 1979	J-D	108	108	108½	22	107⅜	109⅛
1st & ref 3s series N 1977	J-D	--	108¼	108½	20	107	109⅛
1st & ref 2¾s series P 1981	J-D	102⅞	102¾	103	28	102	104
Pacific Tel & Tel 2¾s debs 1985	J-D	102¼	102¼	102¼	11	101⅞	104¼
2⅞s debentures 1986	A-O	104½	104½	105¾	31	104½	106¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*104⅛	--	--	104	104
Paterson & Passaic G & E cons 5s 1949	M-S	--	*105⅝	107	--	106	106⅞
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	51½	49	51¾	106	49	67
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*107	107¼	--	106¾	108
Pennsylvania Glass Sand 3½s 1960	J-D	--	*100	--	--	104½	104½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	--	105¼	105¾	19	105	106½
3s s f debentures 1965	A-O	--	*--	103⅞	--	103¾	105
Pennsylvania RR—							
Consol gold 4s 1948	M-N	102	102	102¼	17	102	104
4s sterl stamped dollar 1948	M-N	--	*102 3/16	--	--	102¼	103⅝
Cons sinking fund 4½s 1960	F-A	--	119	119	3	118¼	122½
General 4½s series A 1965	J-D	108⅝	106⅝	108⅝	229	104	118⅛
General 5s series B 1968	J-D	113	111½	113	28	110½	125½
General 4¼s series D 1981	A-O	103⅞	101¼	103⅞	104	100	118⅛
Gen mtge 4¼s series E 1984	J-J	--	101⅝	103⅞	44	100½	118¼
Conv deb 3¼s 1952	A-O	100¼	100⅛	100½	50	99¼	103¾
Gen mtge 3⅛s ser F 1985	J-J	--	*--	91	--	90¼	101
Peoples Gas Lt & Coke ref 5s 1947	M-S	--	100⅜	100⅝	1	100⅝	101½
Peoria & Eastern 4s ext 1960	A-O	--	67	67	1	59	75¾
△Income 4s Apr 1990	Apr	18	15¾	18	55	12½	39
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106	--	--	106	106¼
Pere Marquette Ry 3⅜s ser D 1980	M-S	--	104⅝	104¾	6	100⅛	104¾
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*--	128	--	130	130
General gold 4½s series C 1977	J-J	--	120	120	2	120	126⅛
Philadelphia Co coll tr 4¼s 1961	J-J	108½	108¼	108½	11	106¼	108⅝
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	*104½	105	--	103½	105⅜
1st & ref 2¾s 1967	M-N	--	103¾	104	5	103⅝	105⅜
1st & ref 2¾s 1974	M-N	--	104	104	2	102¾	105¼
1st & ref 2¾s 1981	J-D	--	104⅝	104⅞	12	103¼	104⅞
‡§△Philippine Ry 1st s f 4s 1937	J-J	10½	9⅞	10½	13	9	14⅞
△Certificates of deposit	---	--	8	8	1	8	11¾
Phillips Petroleum 2¾s debs 1964	F-A	--	*103¾	104¼	--	103¾	104⅞
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	*--	99¾	--	99¾	100¾
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E 1949	F-A	--	*102½	--	--	--	--
Cons gtd 4s series F 1953	J-D	--	*--	110	--	106	106
Cons gtd 4s series G 1957	M-N	--	*--	114⅞	--	115¾	115¾
Cons gtd 4s series H 1960	F-A	--	*--	121	--	--	--
Cons gtd 4½s series I 1963	F-A	--	*118	119	--	118	121½
Cons gtd 4½s series J 1964	M-N	--	*118	--	--	118	118

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A 1970	J-D	112	110	112	32	110	125½
Gen mtge 5s series B 1975	A-O	111	110	111½	12	110	127½
Gen mtge 3⅜s ser E 1975	A-O	--	94⅜	94⅝	10	94⅜	103⅞
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	103¾	103¾	1	102¾	103¾
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	*102½	103¼	--	100¼	103¼
Pitts Steel 1st mtge 4½s 1950	J-D	103	103	103	1	102⅝	105½
1st mtge 4½s series B 1950	J-D	--	*102½	105	--	102½	105½
Pittsburgh & West Virginia Ry							
1st mtge 4½s series A 1958	J-D	--	80	80	1	75	92
1st mtge 4½s series B 1959	A-O	--	*80	84	--	73	91⅝
1st mtge 4½s series C 1960	A-O	--	80	80½	7	73	91½
Pitts Youngstown & Ashtabula Ry							
1st gen 4s series A 1948	J-D	--	*102	102¾	--	102	103
1st gen 5s series B 1962	F-A	--	*--	119⅞	--	--	--
1st gen 5s series C 1974	J-D	--	*125	--	--	--	--
1st gen 4½s series D 1977	J-D	--	*118½	--	--	--	--
△Pittston Co 5½s inc deb 1964	J-J	--	*101	102½	--	98½	101
Potomac El Pwr 1st M 3¼s 1966	J-J	--	106⅞	106⅞	10	106¾	107⅝
1st mortgage 3¼s 1977	F-A	--	*112	--	--	--	--
‡△Providence Securities 4s 1957	M-N	--	*10	15	--	15½	17
‡△Providence Terminal 4s 1956	M-S	--	*--	98	--	--	--
Public Service El & Gas 3¼s 1968	J-J	--	110¼	110⅜	6	109½	111
1st & ref mtge 3s 1972	M-N	--	*107½	108	--	108	108½
1st & ref mtge 5s 2037	J-J	--	*160	--	--	162	164½
1st & ref mtge 8s 2037	J-D	--	242	242	20	237	242
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	*102⅝	--	--	102¼	103½
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	--	94	94	12	94	99½
Revere Copper & Brass 3¼s 1960	M-N	--	*102½	104	--	103	104⅜
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*128	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	*105¾	--	--	108	110
Gen mtge 3½s series I 1967	M-S	--	*105⅝	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*108⅝	--	--	108½	110
‡§△R I Ark & Louis 1st 4½s 1934	M-S	50	48½	50	20	41	52½
‡△Rut-Canadian 4s stpd 1949	J-J	--	8	10	--	8	13½
‡§△Rutland RR 4½s stamped 1941	J-J	9	8⅝	9	21	8	15¾
S							
Saguenay Power 3s ser A 1971	M-S	105	105	105	19	104⅛	105½
St Lawr & Adir 1st gold 5s 1996	J-J	--	*--	84	--	84	90
2d gold 6s 1996	A-O	--	*--	109	--	90	92
St L Rocky Mt & P 5s stpd 1955	J-J	--	*99½	--	--	97	100¼
St Louis-San Francisco Ry Co—							
1st mtge 4s ser A 1997	J-J	87	84½	87	321	79½	92¼
2nd mtge 4½s ser A 2022	J-J	49	46½	49	295	37¾	57⅛
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	101	101	4	100¼	104½
△2d 4s inc bond ctfs Nov 1989	J-J	--	83¾	84	3	83	88¼
§△1st term & unifying 5s 1952	J-J	100¼	99	100½	89	71	102½
△Gen & ref gold 5s series A 1990	J-J	92¼	92	93⅞	88	79½	100
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	--	--
‡St Paul & Kansas City—							
§△Short Line RR gtd 4½s 1941	F-A	36⅛	36⅛	36⅛	3	32⅛	44
St Paul Union Depot 3⅛s B 1971	A-O	--	106⅜	--	--	106½	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	129¾	129¾	1	129¾	130¾
Seaboard Air Line RR Co—							
1st mtge 4s ser A 1996	J-J	101	101	101½	13	99¾	101¾
△Gen mtge 4½s ser A 2016	J-J	65½	63¾	65½	263	58¼	76½
Seagram (Jos E) & Sons 2½s debs 1966	J-D	--	96½	96½	1	94½	97⅞
Shell Union Oil 2½s debs 1971	A-O	99⅜	99⅛	99⅜	51	98⅛	99⅞
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*53½	64⅞	--	74⅞	93
Skelly Oil 2¾s debs 1965	J-J	--	*102⅜	103¼	--	102½	103⅜
Socony-Vacuum Oil 2½s 1976	J-D	--	99⅝	100	21	99	100⅜
South & Nor Ala RR gtd 5s 1963	A-O	--	*126	--	--	126	126
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	*106	107	--	107	109¼
2¾s debentures 1985	F-A	--	101⅝	102	10	101½	104¾
Southern Indiana Ry 1st mtge 1994	J-J	--	91	91	2	91	97
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	97¼	96½	97¼	121	90¾	102½
Gold 4½s 1969	M-N	90¾	90	90¾	111	83¼	98
Gold 4½s 1981	M-N	91	90¼	91	78	83¼	100
San Fran Term 1st 4s 1950	A-O	105 31/32	105 31/32	105⅞	25	105½	106½
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	88⅜	88⅜	88⅜	3	88	94½
1st mtge 2¾s series F 1996	J-J	--	83	83¼	10	82½	89¼
1st mtge 2¼s ser G 1961	J-J	--	*92	94½	--	91¾	94½
Southern Ry 1st cons gold 5s 1994	J-J	116½	116¼	116⅝	34	116¼	128
Devel & gen 4s series A 1956	A-O	94	93¾	95	97	91	103¼
Devel & gen 6s series A 1956	A-O	107¾	107¾	109	18	103½	116¼
Devel & gen 6½s series A 1956	A-O	113	112½	113⅛	26	110⅞	121
Memphis Div 1st gold 5s 1996	J-J	--	*--	116	--	115⅞	117
St Louis Div 1st gold 4s 1951	J-J	--	*104½	106½	--	104½	105½
Southwestern Bell Tel 2¾s debs 1985	A-O	102½	102½	102½	11	102	104⅝
△Spokane Internat 1st gold 4½s 2013	Apr	--	*44¼	50¼	--	45⅛	56½
Standard Oil of Calif 2¾s debs 1966	M-N	--	*105	106	--	104¾	106⅛
Standard Oil (N J) deb 2⅜s 1971	F-A	99¼	98⅞	99⅜	30	98¼	99¾
Sunray Oil Corp 2⅞s debs 1966	J-J	--	*--	102⅜	--	101½	103⅜
Swift & Co 2⅝s debs 1972	J-J	--	102⅛	102⅛	8	101⅞	103¾
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	--	--	--	127⅞	129
Ref & imp 2⅞s series D 1985	A-O	106¼	106	106¼	20	104⅞	106⅝
Texas Corp 3s deb 1965	M-N	106¼	106¼	107	24	106¼	107¾
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	100⅛	100½	15	98¾	103½
1st & ref M 3⅜s ser C 1990	A-O	97	97	97¼	9	96	99¼
Texas & Pacific 1st gold 5s 2000	J-D	--	*135¼	137	--	130¼	136½
Gen & ref M 3⅞s ser E 1985	J-J	103⅞	103½	104	25	101⅜	104½
Texas Pacific-Missouri Pacific—							
Term RR of New Orl 3⅜s 1974	J-D	--	*103⅜	--	--	103	104
Third Ave Ry 1st ref 4s 1960	J-J	88½	88½	90½	26	88½	100¼
△Adj income 5s Jan 1960	A-O	53	52¾	54¾	81	47½	70
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*98½	100	--	96	100¼
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*105⅞	106½	--	104	105¾
Tri-Continental Corp 2⅞s debs 1961	M-S	101¾	101¾	101¾	5	101	102
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	*111⅜	--	--	111	112¾
1st mtge & coll tr 2¾s 1975	A-O	--	104	104⅛	21	103	104¼
‡§△Union Elev Ry (Chic) 5s 1945	A-O	--	*32	35	--	34¼	35½
Union Oil of Calif 3s deb 1967	J-J	--	*104	105	--	102⅞	105⅜
2¾s debentures 1970	J-D	--	*103¾	104	--	102¾	104½
Union Pacific RR—							
2⅞s debentures 1976	F-A	105⅜	105¼	105½	17	103¼	106⅛
Ref mtge 2½s series C 1991	M-S	97¾	97½	97¾	34	97	98¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 20

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
United Biscuit 2¾s debs 1966	A-O	--	*101	102¼	--	102¼	103¼
U S Rubber 2⅝s debs 1976	M-N	--	99	99	1	98⅝	100⅝
2⅝s debentures 1967	A-O	--	*99¾	100¼	--	100⅛	100½
Universal Pictures 3¾s debs 1959	M-S	--	102	102	1	100½	102½
V							
Vandalia RR cons g 4s series A 1955	F-A	--	--	--	--	108	109⅛
Cons s f 4s series B 1957	M-N	--	--	--	--	--	--
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	--	*104¼	104¾	--	103⅛	104⅝
Va Iron Coal & Coke 1st gold 5s 1949	M-S	99½	99½	99½	2	99½	100¼
Va & Southwest 1st gtd 5s 2003	J-J	--	*107	109	--	107¾	111
1st cons 5s 1958	A-O	--	*--	102⅛	--	102½	106
Virginian Ry 3s ser B 1995	M-N	--	105¾	106⅛	6	104¾	106⅝
W							
Wabash RR Co—							
Gen mtge 4s inc ser A Jan 1981	Apr	--	*81¼	83½	--	80	94
Gen mtge inc 4¼s ser B Jan 1991	Apr	--	81⅛	81½	37	80¼	92½
1st mtge 3¼s ser B 1971	Apr	--	96¼	96¼	4	95½	102½
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	*99⅝	100	--	98½	100⅝
Walworth Co conv debentures 3¼s 1976	M-N	94½	94½	96	19	94	100
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	--	105¾	105¾	5	105⅛	107½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*50	53½	--	50	60
Washington Central Ry 1st 4s 1948	Q-M	--	*100½	--	--	100 17/32	101¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*102¼	103	--	102	103
Westchester Ltg 5s stpd gtd 1950	J-D	--	*113⅜	118	--	113¼	113½
Gen mtge 3½s 1967	J-D	--	107	107¼	62	106½	107½
West Penn Power 3½s series I 1966	J-J	--	108¾	108⅞	3	108¼	109¾
Western Maryland 1st 4s 1952	A-O	102	102	102½	62	101½	106½
Western Pacific 4½s inc ser A 2014	May	101½	101½	101¾	18	101¼	106

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	90	88¾	90	28	79½	90¼
25-year gold 5s 1951	J-D	88	87⅝	89	68	76⅛	90
30-year 5s 1960	M-S	85½	84⅝	86	120	75	87
Westinghouse El & Mfg 2⅛s 1951	M-N	101¾	101¾	101¾	3	101¾	103
2⅝s debentures 1971	M-S	--	102⅞	103	9	101½	103
West Shore 1st 4s guaranteed 2361	J-J	65	65	65⅛	4	57	76⅛
Registered 2361	J-J	--	62	63	19	55⅛	72½
Wheeling & Lake Erie RR 4s 1949	M-S	--	*105	--	--	105	106¼
Gen & ref M 2¾s series A 1992	M-S	--	*--	100¾	--	100	102⅛
Wheeling Steel 3¼s series C 1970	M-S	105¼	105¼	105⅞	13	104	106
Wilson & Co 1st mortgage 3s 1958	A-O	104¼	104	104¼	11	103¾	105⅝
Winston-Salem S B 1st 4s 1960	J-J	116⅛	116⅛	116⅛	2	116⅛	117¾
‡Wisconsin Central Ry							
§△1st general 4s 1949	J-J	73¼	73¼	73¾	60	60	82⅛
△Certificates of deposit	---	--	*--	83½	--	66	69
§△Su & Du div & term 1st 4s 1936	M-N	18⅝	17¾	18⅝	27	15½	23¾
△Certificates of deposit	---	--	*--	20	--	18	19
Wisconsin Electric Power 2⅝s 1976	J-D	--	102	102	1	100¾	102
Wisconsin Public Service 3¼s 1971	J-J	--	109	109	1	109	109¼
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*99	99⅞	--	100	101⅛

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, June 14, and ending the present Friday, June 20. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JUNE 20

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants	3⅞	3¾	3⅞	300	3 May	5¾ Jan
Acme Aluminum Alloys 1	7¼	7¼	8	600	6½ May	12¾ Feb
Acme Wire Co common 10	--	--	--	--	23 Jan	28¾ Mar
Adam Hat Stores Inc 1	8¼	7¾	8¼	600	6⅝ May	11⅜ Feb
Aeronautical Products Inc 1	2⅝	2⅝	2¾	300	2⅛ May	3 Jan
Aero Supply Mfg capital stock 1	--	--	--	--	2½ May	3⅞ Feb
Agnew Surpass Shoe Stores *	--	--	--	--	--	--
Ainsworth Mfg common 5	13	12	13	800	10⅞ May	15 Feb
Air Associates Inc (N J) 1	--	7⅜	7½	300	7¼ Jun	12¾ Feb
Air Investors common 2	--	--	--	--	3⅛ May	4¼ Feb
Convertible preferred 10	--	--	--	--	35 May	38 Feb
Alreon Mfg Corp common 50c	2¾	2¾	3	5,200	2½ Jan	5¼ Jan
60c convertible preferred 10	5¼	5	5¼	300	4⅝ May	9 Jan
Air-Way Electric Appliance 3	--	5½	5¾	400	4⅞ Jan	6¼ Jan
Alabama Great Southern 50	--	81½	81½	10	81 Jun	92 Mar
Alabama Power 4.20% pfd 100	--	106½	106½	100	104¼ Apr	108 Jan
Alaska Airlines Inc 1	4½	4½	5¼	3,800	3 May	5¼ Jun
Alles & Fisher common 1	--	--	--	--	7½ Jun	11⅞ Jan
Allied Int'l Investing $3 conv pfd *	--	--	--	--	--	--
Allied Products (Mich) common 5	18	18	18	100	15 Jan	23 Feb
Altorfer Bros Co common *	--	--	--	--	13 Jan	25 Feb
Aluminum Co of America common *	61¾	58¾	62	4,600	48¼ May	80 Jan
$3.75 cumulative preferred 100	103	102⅞	103½	300	102¾ Feb	105¼ Feb
Aluminum Goods Mfg *	21	21	21	500	19 Apr	21 Feb
Aluminum Industries common *	24	23	24	150	18 Jan	25½ May
Aluminium Ltd common *	176	172¾	176	650	161½ May	195¾ Feb
American Bantam Car Co 1	2½	2⅜	2⅝	5,400	2⅛ May	5 Feb
American Beverage common 1	--	--	--	--	2½ Jan	3¾ Mar
American Book Co 100	--	86	88	30	70 Jan	90 May
American Cities Power & Light—						
Class A 25	--	51	51¼	300	50 Mar	52 Jun
Class B 1	5⅝	5⅜	6	3,500	4¼ May	7⅞ Jan
American Cyanamid Co common 10	42	40	43¾	41,300	40 May	54½ Jan
Rights	r¾	11/16	1	381,700	11/16 Jun	1⅛ Jun
American & Foreign Power warrants	½	7/16	9/16	7,400	⅜ Jun	1¾ Jan
American Fork & Hoe common *	18¼	17¼	18½	550	17 May	23 Feb
American Gas & Electric 10	38¾	38⅛	39¼	5,300	37⅛ Jan	43⅜ Jan
4¾% preferred 100	--	110⅝	111	100	110¼ Apr	113 May
American General Corp common 10c	--	2½	2¾	1,600	2⅜ May	3⅝ Jan
$2 convertible preferred 1	--	45½	46	150	44¼ May	49 Jan
$2.50 convertible preferred 1	--	--	--	--	47 Apr	51 Jan
American Hard Rubber Co 25	--	15½	16	150	13¼ Jan	17 Feb
American Laundry Mach 20	32	30½	32	300	29⅝ May	37¾ Feb
American Light & Trac common 25	20⅛	19¾	20¼	3,300	19¼ May	24½ Jan
6% preferred 25	--	29	29	200	28¾ Apr	31⅝ Feb
American Mfg Co common 25	15	15	x15¼	1,500	14½ Apr	16⅞ Mar
American Maracaibo Co 1	2¾	2¾	3¼	8,000	2½ May	4¼ Feb
American Metal Products Co 2	20¼	20	20⅜	800	15 Jan	20⅜ Jun
American Meter Co *	39½	37¼	39½	200	35 Jan	44 Jan
American Potash & Chem class A *	--	32	33	425	32 May	43 Feb
Class B *	33⅛	32½	33¾	800	29⅝ May	43⅜ Feb
American Republics 10	19¾	x19	20	2,100	16¾ May	23⅞ Jan
American Seal-Kap common 2	--	--	--	--	4¼ May	6½ Feb
Amer Superpower Corp com 10c	1	1	1⅛	16,700	1 Apr	1¾ Jan
$6 series preferred *	53½	51	53½	450	42 May	63 Feb
American Thread 5% preferred 5	5	5	5	2,900	5 Jan	5½ Feb
American Writing Paper common 5	--	8	8⅛	800	7⅝ Jan	9⅞ Feb
Anchor Post Products 2	--	6⅝	7	400	6 May	9½ Jan
Angerman Co Inc common 1	--	6⅜	7	400	5½ Apr	7½ Jan
Anglo-Iranian Oil Co Ltd—						
Am dep rcts ord reg £1	--	--	--	--	16½ Jan	19⅜ Jan
Angostura-Wupperman 1	4¼	3⅞	4¼	1,200	3¼ May	5⅞ Feb
Apex-Elec Manufacturing Co 1	7½	7½	7⅞	1,300	7¼ Jan	10¾ Feb
Appalachian Elec Pwr 4½% pfd 100	--	114	114	150	x112 Jan	114⅞ Mar
Argus Inc 1	--	6½	6½	800	4⅝ May	8½ Feb
Arkansas Natural Gas common *	5⅛	5	5¼	3,400	3½ May	6 Feb
Common class A non-voting *	5	5	5¼	10,100	3¾ May	5⅞ Feb
6% preferred 10	10¾	10⅝	10¾	800	10½ Jan	11 Mar
Arkansas Power & Light $7 preferred *	--	--	--	--	110½ Jun	114 Mar
Aro Equipment Corp 2.50	10½	10	10½	600	9⅝ May	14⅞ Feb
Ashland Oil & Refining Co 1	11	11	11¼	900	10⅛ Jan	12 Mar
Associated Electric Industries—						
American dep rects reg £1	11	11	11	100	10⅛ Feb	11⅝ May
Associated Laundries of America *	--	--	--	--	⅞ May	1⅞ Jan
Associated Tel & Tel class A *	--	8	8	25	4⅝ Jan	11 Feb
Atlanta Birm & Coast RR Co pfd 100	--	--	--	--	--	--
Atlantic Coast Fisheries 1	6⅛	6	6¼	1,000	5¾ May	9⅞ Feb

STOCKS— New York Curb Exchange Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Atlantic Coast Line Co 50	--	--	--	--	50 Apr	62¾ Feb
Atlas Corp warrants	5½	5	5½	11,500	3⅝ May	7 Feb
Atlas Plywood Corp 1	30½	28⅝	31	1,200	24⅝ May	37 Feb
Automatic Products 1	7	6½	7¾	1,000	6¼ Apr	9 Jan
Automatic Voting Machine *	6¼	6⅛	6½	700	5¾ May	7¼ Feb
Avery (B F) & Sons common 5	--	--	--	--	10½ May	16 Feb
6% preferred 25	--	--	--	--	24¼ Jan	27 Jan
Ayrshire Collieries Corp 1	37¼	x36½	37¼	1,000	31¾ Feb	37¼ Jun
B						
Babcock & Wilcox Co *	43	42	43½	2,200	37½ May	47¼ May
Baldwin Locomotive—						
7% preferred 30	40⅝	40½	41	300	40¼ Jun	42¾ Jan
Baldwin Rubber Co common 1	10¾	10½	10¾	400	9⅞ May	13 Feb
Banco de los Andes—						
American shares	--	--	--	--	10¾ Feb	11 Apr
Barium Steel Corp 1	4½	4	4⅝	26,800	3¾ May	6½ Feb
Barlow & Seelig Mfg—						
$1.20 convertible A common 5	--	17½	17¾	150	16 May	19⅝ Jan
Basic Refractories Inc 1	5⅞	5⅞	6	600	5¼ May	7½ Feb
Bauman (L) & Co common 1	--	--	--	--	9½ May	20½ Feb
Beau-Brummel Ties com 1	--	--	--	--	6⅝ Jun	8⅜ Mar
Beaunit Mills Inc 2.50	17	16¼	17	800	15⅜ Apr	24⅞ Feb
Beck (A S) Shoe Corp 1	--	17½	17⅞	500	16 May	23 Jan
Bellanca Aircraft common 1	--	1¾	1⅞	200	1⅝ May	3¾ Jan
Bell Tel of Canada 100	167½	165¾	167½	109	151 May	180½ Feb
Benson & Hedges common *	--	17	17	20	16 Apr	23 Feb
Convertible preferred *	--	--	--	--	31 May	35¼ Feb
Berkey & Gay Furniture 1	1⅞	1⅝	1⅞	2,400	1½ May	2⅞ Jan
Bickford's Inc common 1	--	20	20	300	19½ May	24¾ Mar
Birdsboro Steel Fdy & Mach Co com *	8¼	8¼	9	200	7¼ May	11¾ Jan
Blauner's common 3	--	8	8½	250	6¾ May	11¾ Feb
Blue Ridge Corp common 1	3⅜	3¼	3½	7,200	3 May	4 Jan
$3 optional convertible preferred *	55¼	55¼	55¼	50	55⅛ Jan	56½ Jan
Blum (Philip) & Co Inc 1	9	8¼	9	500	7⅝ Jun	14⅜ Jan
Blumenthal (S) & Co common *	12½	12½	12½	100	10 May	15 Apr
Bohack (H C) Co common *	--	46	46½	100	37¾ May	55 Jan
7% 1st preferred 100	--	--	--	--	116 May	132 Apr
Borne, Scrymser Co 25	--	21½	24¼	100	21½ Jun	37 Feb
Bourjois Inc *	--	--	--	--	14½ May	17½ Jan
Brazilian Traction Lgt & Pwr *	19¼	19¼	19½	900	17⅛ May	22¾ Jan
Breeze Corp common 1	14⅜	14	14½	800	13 May	20 Feb
Brewster Aeronautical 1	--	4¾	4¾	1,300	4 Jan	5 Apr
Bridgeport Gas Light Co *	23	22½	23	75	23 Jun	26½ Jan
Bridgeport Oil Co *	7	7	7	100	6¼ May	10⅛ Jan
Brillo Mfg Co common *	16¾	16¾	18⅛	400	16¾ Jun	22 Feb
Class A *	--	--	--	--	33 Jan	36 Feb
British-American Oil Co *	--	23	23½	500	20⅛ May	25 Jan
British American Tobacco—						
Am dep rects ord bearer £1	--	--	--	--	18 Jan	21⅝ Jan
Am dep rcts ord reg £1	--	--	--	--	19⅛ Jan	20⅝ Feb
British Celanese Ltd—						
Amer dep rcts ord reg 10s	--	3⅞	3⅞	300	3⅞ Jun	4⅞ Feb
British Columbia Power class A *	--	--	--	--	24½ May	27½ Mar
Class B *	--	--	--	--	1⅜ May	2⅝ Mar
Brown Forman Distillers 1	18⅝	18	18⅞	1,700	15¼ May	21½ Feb
Brown Rubber Co common 1	6⅝	6⅝	7	300	5⅝ May	9 Feb
Bruce (E L) Co common 5	34	34	35	200	32 Jun	47 Jan
Bruck Silk Mills Ltd *	--	--	--	--	25 Feb	26¼ Feb
Buckeye Pipe Line *	10⅞	10½	11	2,600	10½ Jun	12¾ Feb
Bunker Hill & Sullivan 2.50	--	16⅝	17	300	15¼ May	19⅝ Mar
Burd Piston Ring Co 1	--	--	--	--	10¾ May	14 Apr
Burma Corp Am dep rcts	1	1	1⅛	18,800	1 May	1½ Mar
Burry Biscuit Corp 12½c	3¾	3¾	4⅛	2,700	3½ May	7 Feb
Butler (P H) common 25c	--	--	--	--	12¼ May	13 Jan
C						
Cable Electric Products common 50c	4⅛	3¼	4⅜	3,700	3⅛ Jun	4½ Apr
Cables & Wireless—						
American dep rcts 5% pfd £1	--	--	--	--	3¼ Mar	3⅜ Mar
Calamba Sugar Estate 1	--	--	--	--	6⅝ Jan	8 Mar

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 20

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
California Electric Power	10	8¾	8⅜	8¾	600	7¾ May	10 Jan
Callite Tungsten Corp	1	3¼	3⅜	3¼	1,000	2¾ May	5¾ Feb
Camden Fire Insurance	5	--	--	--	--	22⅝ Feb	23½ Mar
Canada Bread Co Ltd	•	--	--	--	--	-- ---	-- ---
Canada Cement Co Ltd common	•	--	--	--	--	20 Jan	20 Jan
6½% preference	20	--	--	--	--	26 May	26 May
Canadian Canners Ltd	•	--	--	--	--	-- ---	-- ---
Conv preferred	•	--	--	--	--	22 May	22 May
Canadian Industrial Alcohol—							
Class A voting	•	11½	11⅛	11½	300	9½ May	15½ Jan
Class B non voting	•	11	11	11	100	9⅛ May	15 Jan
Canadian Industries Ltd—							
7% preferred	100	--	165	165	50	165 Jun	165 Jun
Canadian Marconi	1	1¾	1¾	1⅞	3,100	1⅜ May	3 Jan
Capital City Products	•	--	35½	35½	100	34¼ Apr	45 Mar
Carey Baxter & Kennedy Inc	1	--	--	--	--	6⅜ Jan	10¼ Feb
Carman & Co common	10	--	--	--	--	25 May	32¾ Jan
Carnation Co common	•	--	46	47	20	43½ Jan	49 Jan
Carolina P & L $5 pfd	•	--	116⅜	116⅜	25	115⅝ Feb	118 Apr
Carr-Consol Biscuit Co	1	11	11	11⅜	900	10 May	20 Jan
Carreras Ltd—							
Amer dep rcts B ord	2s 6d	--	--	--	--	3 Apr	3 Apr
Carter (J W) Co com	1	--	--	--	--	9 Apr	11 Mar
Casco Products common	•	--	6¼	6¾	1,100	6 May	9 Jan
Castle (A M) & Co	10	--	--	--	--	30 May	43½ Feb
Catalin Corp of America	1	11⅞	11	11⅞	2,600	9⅛ May	17⅛ Feb
Cent Maine Power Co—							
3.50% preferred	100	--	--	--	--	90 Jan	96⅜ Feb
Central Ohio Steel Products	1	--	16¾	17½	400	15⅛ May	20 Feb
Central Pow & Lt 4% pfd	100	--	--	--	--	100½ Apr	102 Jan
Central & South West Corp	5	10	9½	10	36,000	8¾ May	11⅞ Feb
When distributed	5	--	--	--	--	8¾ May	10¼ May
‡Cent States Elec 6% preferred	100	21	16	21½	1,700	11¼ May	23¾ Jan
7% preferred	100	81½	57	83	1,740	46 May	83 Jun
Conv pfd opt div ser	100	21	17	21	180	12 Apr	23½ Feb
Conv pfd opt div ser 1929	100	21	16½	21	375	12½ May	23½ Feb
Cessna Aircraft Co common	1	2⅞	2¾	2⅞	1,500	2½ Jun	4½ Jan
Chamberlin Co of America	5	--	--	--	--	18½ May	25 Feb
Charis Corp common	10	--	--	--	--	12 May	14 Feb
Cherry-Burrell common	5	--	20¼	20⅞	175	19⅛ May	24 Jan
Chesebrough Mfg common	10	--	70½	72	225	70 Mar	77½ Jan
Chicago Rivet & Mach	4	--	15½	15½	25	14 May	15⅞ Feb
Chief Consolidated Mining	1	1¼	1¼	1⅜	3,000	1 May	1¾ Mar
‡Childs Co preferred	100	121½	121	122	200	93 May	148 Jan
Cities Service common	10	34⅞	33¼	35⅛	51,400	23¼ Jan	35⅛ Jun
City Auto Stamping	5	--	13	13	200	10¼ May	15 Feb
City & Suburban Homes	10	--	9⅛	9½	600	8⅞ May	11¼ Jan
Clark Controller Co	1	--	--	--	--	13⅝ May	19 Feb
Clarostat Mfg Co	1	2½	2½	2⅝	1,000	2½ May	3⅞ Jan
Claude Neon Inc common	1	2⅛	1⅞	2⅛	5,000	1⅞ May	3⅝ Jan
Clayton & Lambert Mfg	4	--	--	--	--	9⅞ Jan	15¾ Feb
Clinchfield Coal Corp	100	82	78	82¾	275	66¾ Jan	90 Feb
Club Alum Products Co	•	--	--	--	--	7 Jun	9⅜ Jan
Cockshutt Plow Co common	•	--	10¾	10¾	100	9⅝ May	13⅞ Feb
Colon Development ordinary		3⅝	3½	3¾	1,800	3 May	4½ Feb
Colonial Airlines	1	7⅞	7⅝	8½	2,300	7½ May	11¾ Feb
Colonial Mills Inc. capital stock	5	13¾	13½	14	2,500	11⅛ May	14¾ Apr
Colonial Sand & Stone Co	1	5	5	5⅜	700	4¾ May	5⅜ May
Colorado Fuel & Iron warrants		4⅜	4⅜	4½	4,000	3⅝ May	7 Feb
Colt's Manufacturing Co	25	--	33¼	34	1,850	25¾ Jan	34⅞ Feb
Commodore Hotel Inc	1	4½	4⅛	4½	1,500	3½ May	4⅞ Apr
Commonwealth & Southern warrants		⅛	⅛	5/32	16,100	⅛ Jan	3/16 Jan
Community Public Service	25	--	31½	32	200	30¼ May	34¾ Jan
Community Water Service	1	--	1	1⅛	600	⅞ Apr	2½ Jan
Compo Shoe Machinery—							
Vtc ext to 1956	1	7⅝	7⅝	7⅞	550	7 Apr	10½ Jan
Conn Gas & Coke Secur common	•	15/16	⅝	15/16	2,000	⅜ May	2 Jan
$3 preferred	•	--	34½	34½	25	34½ Jun	43 Feb
Consol G E L P Balt common	•	72½	72	72½	800	68¾ May	83¾ Jan
4½% series B preferred	100	--	116⅛	116⅛	30	115⅝ Mar	118½ Jan
4% preferred series C	100	--	--	--	--	108 Mar	110⅞ Jan
Consolidated Gas Utilities	1	--	8	9	1,900	x7⅛ May	9⅝ Jan
Consolidated Mining & Smelt Ltd	5	75½	x74	76¾	1,800	63¼ May	85¼ Feb
Consolidated Royalty Oil	10	--	2⅝	2¾	700	2¼ May	3 Jan
Consolidated Steel Corp common	•	27½	26	27¾	2,500	21½ Apr	34⅞ Feb
Consol Textile Co	10c	10¼	8	10¼	5,800	7¾ Jun	11⅝ Feb
Continental Fdy & Machine Co	1	13⅛	x12	13½	1,700	10⅜ May	19⅞ Feb
Cook Paint & Varnish Co	•	--	--	--	--	26 May	41¾ Feb
Cooper Brewing Co	1	3¾	3½	3⅞	700	3½ Jun	x6 Feb
Copper Range Co	•	--	9	9¼	450	9 May	11 Feb
Cornucopia Gold Mines	5c	--	¾	13/16	2,300	½ May	1⅛ Jan
Coro Inc common	•	--	10⅛	10¾	1,300	9½ May	15½ Feb
Corroon & Reynolds	1	3	2⅞	3	1,700	2¾ Jun	4⅝ Jan
$1 pfd class A	•	--	x12	12¼	1,000	11½ May	14 Feb
Cosden Petroleum common	1	4¼	3¾	4¼	7,100	3⅛ May	4¼ Jun
5% convertible preferred	50	42	41½	42	125	36 Jan	43 Mar
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	6⅜ Jun	7½ Jan
Creole Petroleum	5	29⅛	29⅛	30⅞	3,400	25¾ Jan	31⅞ Feb
Croft Brewing Co	1	1⅝	1½	1¾	4,600	1½ Apr	2⅜ Feb
Crosley Motors Inc	•	--	7¾	9¼	1,600	7¾ Jun	14⅜ Feb
Crowley Milner & Co	1	7⅞	7¼	7⅞	1,900	6⅜ May	10⅜ Feb
Crown Cent Petrol (Md)	5	4⅞	4⅝	5	1,100	4 May	6¼ Feb
Crown Cork International A	•	--	--	--	--	16¼ May	20 Feb
Crown Drug Co common	25c	4⅜	4	4⅜	1,500	3⅜ May	6½ Feb
Crystal Oil Refining common	•	--	1½	1½	100	1½ Apr	2½ Feb
$6 preferred	10	25	25	25	10	21 Apr	33 Feb
Cuban Atlantic Sugar	5	21¼	21¼	24⅛	9,500	18¾ May	26¾ Jan
5% preferred	100	--	x105⅛	x105⅛	60	x105⅛ Jun	107 Jan
Cuban Tobacco common	•	--	--	--	--	7½ May	17 Jan
Curtis Lighting Inc common	2.50	--	6¼	6¼	100	5½ May	8 Feb
Curtis Mfg Co (Mo)	5	--	--	--	--	10¾ May	14¾ Feb

D

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Davenport Hosiery Mills	2.50	30	30	30	100	28 May	37¾ Jan
Davidson Brothers Inc	1	--	7	7⅛	500	6½ Apr	8 Jan
Dayton Rubber Co class A	35	--	35	35	20	34½ Apr	38 Jan
Dejay Stores common	50c	--	7½	7½	100	6¼ May	10½ Feb
Dennison Mfg class A common	5	--	10	10½	1,200	9⅝ May	12½ Feb
8% debenture	100	--	--	--	--	150 May	155 May
Derby Oil Co common	8	14	13¼	14¼	7,800	10¼ Apr	14¼ Jun
Detroit Gasket & Manufacturing	1	--	--	--	--	10 May	14 Feb
Detroit Gray Iron Foundry	1	--	2¾	2¾	200	2⅜ May	3⅞ Feb
Detroit Steel Products	10	37½	36¾	39¾	2,500	27 Jan	39¾ Jun
Devoe & Raynolds Class B	•	--	12½	12½	200	11½ Jun	16 Feb
Diana Stores Corp com	50c	6½	5⅝	6½	2,700	4¾ Apr	7¾ Jan
Distillers Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	17⅞ Feb	19 Feb
Divco Corp common	1	15	14⅞	15⅜	700	12⅛ May	20¼ Feb
Dobeckmun Co common	1	--	12¾	x13½	400	12¼ Apr	19¼ Feb
Domestic Credit Corp class A	1	3¼	2⅞	3¼	5,800	2½ May	4¼ Jan
Dominion Bridge Co Ltd	•	--	--	--	--	33⅜ Jan	33½ Feb
Dominion Steel & Coal B	25	12¾	12¼	12¾	800	10⅝ May	17⅝ Feb
Dominion Tar & Chem Co Ltd	•	--	--	--	--	24¼ Jan	25½ Jun
Dominion Textile Co Ltd	•	--	--	--	--	78 May	94 Feb
Draper Corp	•	--	--	--	--	67 May	79 Jan
Driver Harris Co	10	--	--	--	--	39 May	48 Feb
Duke Power Co	•	--	97	100	75	97 Jun	106 Apr
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	10¼ May	10½ May
Durham Hosiery class B common	•	--	--	--	--	12 May	18¼ Feb
Duro Test Corp common	1	5	4⅝	5	1,900	4¼ May	6⅜ Feb
Duval Texas Sulphur	•	--	--	--	--	11⅝ May	15⅝ Jan

E

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
East Gas & Fuel Assoc common	•	3	2⅞	3⅛	1,000	2½ May	4¼ Jan
4½% prior preferred	100	--	83¾	84	75	81 May	97⅜ Jan
6% preferred	100	64¾	63⅛	64¾	325	49 May	67¼ Jan
Eastern Malleable Iron	25	--	43	43	25	35½ Jan	45½ Apr
Eastern States Corp	•	--	2⅜	2½	800	1¾ May	2¾ Jan
$7 preferred series A	•	--	62	67	175	50 May	72 Jan
$6 preferred series B	•	58¾	57½	60	750	40 May	67 Feb
Eastern Sugar Associates—							
$5 preferred	1	48⅝	47⅞	48⅝	250	42¾ May	50 Feb
Easy Washing Machine B	•	--	7¼	7¼	100	6⅛ May	9 Jan
Electric Bond & Share common	5	12¼	11⅜	12⅜	31,400	8⅞ May	17⅝ Jan
Electric Power & Light 2d pfd A	•	134½	128½	134½	290	115 May	148 Feb
Option warrants		4¼	4	4⅜	1,100	2⅞ May	7⅛ Feb
Electrographic Corp	1	--	--	--	--	17 Jan	21 Mar
Electromaster Inc	1	3⅜	3	3⅜	1,500	3 May	4¾ Feb
Elliott Co common	10	21	20½	21¾	3,200	15¾ May	23 Apr
5% preferred	50	--	46½	49	125	45 Jan	50 Mar
Empire District Electric 5% pfd	100	--	--	--	--	101 Jun	111 Jan
Emsco Derrick & Equipment	5	--	--	--	--	8⅝ Jan	12 Feb
Equity Corp common	10c	1½	1½	1⅝	2,500	1½ Apr	2¾ Jan
$3 convertible preferred	1	--	45¼	45¼	150	43¼ Jun	53¼ Jan
Esquire Inc	1	9	9	9¼	300	6 May	12 Feb
Eureka Corp Ltd	1	2 1/16	2	2⅛	3,700	1 13/16 May	2⅝ Feb
Eureka Pipe Line common	10	--	--	--	--	28 Feb	30¾ Apr

F

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fairchild Camera & Inst Co	1	--	7⅜	7⅞	400	7⅛ May	9⅞ Feb
Fairchild Engine & Airplane	1	2½	2⅛	2½	6,300	2 May	3¾ Feb
Falstaff Brewing	1	26½	26½	27½	800	21 Apr	27½ Jun
Fansteel Metallurgical	•	--	13⅞	15¾	1,600	12⅝ May	22¾ Jan
Fedders-Quigan Corp	1	12⅛	11⅞	12⅜	3,000	11⅛ May	14 Jan
Fire Association (Phila)	10	--	49¾	51	50	45½ May	64 Feb
First York Corp common	10c	2¼	2¼	2¼	2,000	1⅞ May	2¾ Jan
$2 div cum pfd	1	--	41½	41½	125	40 Jan	43½ Jan
Fishman (M H) Co—							
5¢ to $1 Stores	1	--	19	19	100	18 Jan	20 Jan
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	--	5⅞	6	400	5⅜ May	6⅝ Apr
Ford Motor of Canada—							
Class A non-voting	•	18½	18⅛	18¾	16,000	17⅝ May	20¾ Feb
Class B voting	•	--	--	--	--	19 Mar	21½ Mar
Ford Motor of France—							
Amer dep rcts bearer		2	x2	x2	500	2 May	3 Mar
Fort Pitt Brewing Co	1	--	7½	7½	200	7⅛ Jun	10¼ Jan
Fox (Peter) Brewing	1.25	--	22	23½	200	21 Jun	31½ Feb
Franklin Simon & Co Inc	1	--	--	--	--	8⅝ May	14½ Jan
4½% conv pfd	50	32½	31¼	32½	200	31¼ Jun	38½ Feb
Franklin Stores	1	8½	8	8¾	1,200	6¾ May	12⅝ Feb
Fuller (Geo A) Co	1	20¾	19½	21	900	16½ May	29 Feb

G

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Garrett Corp common	5	8½	8⅛	8⅝	600	6⅞ May	11¼ Feb
Gatineau Power Co common	•	--	--	--	--	15 Apr	19¾ Feb
5% preferred	100	--	--	--	--	94 Apr	104⅛ Feb
Gellman Mfg Co common	1	4¾	4½	4¾	700	4 May	7 Feb
General Alloys Co	•	2⅜	2	2⅜	700	2 May	3⅞ Jan
Gen Builders Supply Corp	1	4¼	4⅛	4¼	400	3⅝ May	6½ Jan
5% conv pfd	25	23½	23½	23½	50	22 Apr	32½ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	12¾ Jun	14 Jan
General Finance Corp common	1	7⅝	6¾	7⅞	2,300	6 May	9½ Jan
5% preferred series A	10	7¾	7¾	7⅞	400	7¾ May	9⅜ Feb
General Fireproofing common	•	--	--	--	--	24 Jan	29 Mar
General Outdoor Adv 6% pfd	100	--	--	--	--	104 Jan	109 May
General Plywood Corp	1	--	21½	22	900	18½ May	25¼ Feb
General Public Service $6 preferred	•	--	--	--	--	89 Jan	96 Mar
General Shareholdings Corp com	1	--	3⅛	3¼	300	3 May	4 Jan
$6 convertible preferred	•	92¼	92¼	92¼	20	89 Mar	98½ Feb
Georgia Power $6 preferred	•	--	114	114⅛	100	112¾ Apr	115½ Mar
$5 preferred	•	--	--	--	--	110⅛ Jan	110⅛ Jan
Giant Yellowknife Gold Mines	1	5½	5½	5⅞	600	4½ May	6⅝ Mar
Gilbert (A C) common	•	--	15½	15½	100	13⅝ Jun	22½ Feb
Preferred	•	--	52⅛	52⅝	100	52⅛ May	53½ Apr
Gilchrist Co	•	--	--	--	--	13½ Jun	17⅞ Jan
Gladding McBean & Co	•	--	--	--	--	29¼ Jan	29¾ Apr
Gleaner Harvester Corp	2.50	--	21⅝	22	500	18¾ Jan	25 Feb
Glen Alden Coal	•	16½	16⅛	16½	900	16 Jun	19¼ Jan
Glenmore Distilleries class B	1	10¾	10	10¾	1,500	9¾ May	14⅜ Mar
Globe-Union Inc	5	--	15¼	15¼	100	13⅝ May	17 Jan
Gobel (Adolf) Inc common	1	4⅛	3⅞	4½	900	3¼ May	5⅝ Jan
Godchaux Sugars class A	•	--	--	--	--	48 Jun	61½ Jan
Class B	•	--	--	--	--	25¼ May	32 Jan
$4.50 prior preferred	•	--	--	--	--	101⅞ Mar	104½ Jun
Goldfield Consolidated Mines	1	1	1	1⅛	12,200	⅝ May	1¼ Jan
Goodman Mfg Co	50	--	--	--	--	44 Apr	45¾ Jan
Gorham Inc class A	•	8⅜	7¾	8⅜	900	7½ May	15⅛ Jan
Gorham Mfg common	10	51	51	51½	750	47½ May	62¾ Jan
Graham-Paige Motors $5 conv pfd	25	12½	12¼	12¾	900	9⅜ May	17⅜ Feb
Grand Rapids Varnish	1	7½	7½	7½	100	7 May	9½ Feb
Gray Mfg Co	5	9¾	9¼	9¾	900	9 May	14 Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	•	97	96	97	375	95¼ May	109 Feb
7% 1st preferred	100	136	135	136	160	133¼ Jun	145 Apr
Great Northern Paper	25	41¼	41¼	42¼	450	39½ Jan	44⅝ Jan
Grocery Stores Products common	25c	--	10½	10½	200	9¾ May	15½ Jan
Gulf States Utilities $4.40 pfd	100	--	112	112⅛	250	111¼ May	114⅞ Feb
Gypsum Lime & Alabastine	•	--	--	--	--	11½ Jun	15½ Feb

H

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Hall Lamp Co	5	10½	10⅜	10½	500	9 Jan	12⅜ Feb
Hamilton Bridge Co Ltd	•	--	--	--	--	5½ May	8⅝ Feb
Hammermill Paper	10	--	31	31	200	28 May	34¾ Feb
Hartford Electric Light	25	--	59	59½	30	55½ Apr	70¼ Feb
Hartford Rayon common	1	3⅜	3	3⅜	2,100	2½ May	5 Feb
Harvard Brewing Co	1	3	2¾	3	1,200	2¾ Jun	4⅛ Feb
Hat Corp of America B non-vot com	1	--	6¾	6⅞	300	6¼ May	9 Feb
Hathaway Bakeries Inc	1	8⅞	8⅞	9	1,800	7⅝ Apr	9 Mar
Hazeltine Corp	•	15	14	15	300	13 May	17½ Feb
Hearn Dept Stores common	5	9½	9	9½	600	9 Jun	12⅜ Feb
Hecla Mining Co	25c	12¾	11¾	12¾	3,400	10⅝ May	14¼ Mar
Helena Rubinstein	•	13	13	14	225	10 May	25 Jan
Class A	•	--	--	--	--	14½ May	16 Jan
Heller Co common	2	10¼	x10	10½	600	9¼ May	13¾ Feb
5½% preferred w w	100	--	--	--	--	101¼ May	107 Jan
4% preferred w w	100	--	--	--	--	81 May	85 Mar
Henry Holt & Co common	1	--	10	10	100	8½ Jan	15⅞ Feb
Heyden Chemical common	1	23	22	24	2,000	19¾ May	x35¼ Feb
Hoe (R) & Co class A	10	51	51	51	100	49 Mar	55½ Mar
Hollinger Consolidated G M	5	9⅝	9⅝	10⅜	1,600	7⅞ May	10⅞ Feb
Holly Stores Inc	1	--	5⅛	5⅛	500	4⅛ Apr	6¾ Feb

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 20

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Holophane Co common	*	--	--	--	--	23½ Jan	27½ Jan
Horder's Inc	*	--	--	--	--	20 Jun	21 May
Hormel (Geo A) & Co common	*	40	40	40	20	37 Jan	40 Apr
Horn & Hardart Baking Co	*	--	--	--	--	160 Jun	181 Feb
Horn & Hardart common	*	--	37	38	325	34¼ May	43 Feb
5% preferred	100	--	--	--	--	113 Mar	116 Apr
Hubbell (Harvey) Inc	5	29½	29½	30	200	28 Apr	33⅜ Feb
Humble Oil & Refining	*	59	58⅜	60	3,200	55¼ Apr	61 Feb
Hurd Lock & Mfg Co	5	--	5¼	5¼	100	4⅞ Jun	9¼ Feb
Hussmann-Ligonier Co common	*	24½	24½	24½	600	20 Jan	28½ Feb
$2.25 preferred	*	--	--	--	--	44½ May	47½ Feb
Com stk purch warrants		5⅝	5¼	6	400	5¼ Jun	15 Feb
Huyler's common	1	8¼	7⅞	8¼	1,100	7¼ May	10¼ Feb
1st preferred	1	41⅞	41⅞	41⅞	500	37½ May	51½ Feb
Hydro-Electric Securities	*	--	3½	3½	100	3 Mar	3⅞ Feb
Hygrade Food Products	5	29	27¼	29	600	21 May	49½ Jan

I

Illinois Power Co common	*	29¾	29⅛	29¾	4,500	25 May	31 Feb
5% conv preferred	50	60¼	59	60¼	900	55 May	64 Jan
Dividend arrear ctfs		16 1/16	16 1/16	16 1/16	2,400	15¾ Apr	18¾ Jan
Illinois Zinc Co common	*	14½	14½	14⅞	1,000	13⅜ May	21¼ Mar
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	6 Feb	6⅝ Apr
Imperial Oil (Can) coupon	*	13¼	13	13⅜	3,700	10⅞ Apr	14⅛ Feb
Registered	*	13¼	13	13¼	700	10⅞ May	14 Feb
Imperial Tobacco of Canada	5	--	--	--	--	12⅜ Jan	14⅝ Feb
Imperial Tobacco of Great Britain & Ireland	£1	--	15⅜	15⅜	100	15⅜ Jun	21⅝ Jan
Indianapolis Pow & Lt 4% pfd	100	--	--	--	--	105⅝ Jan	111 Apr
Indiana Service 6% preferred	100	104½	103¾	104½	170	94 Jan	104½ Jun
7% preferred	100	118	117⅝	118	50	104 Mar	118 May
Insurance Co of North America	10	94½	94	95¼	400	86 May	100¼ Mar
International Cigar Machine	*	--	16⅝	16¾	300	16⅝ Jun	21 Jan
International Hydro-Electric—							
Preferred $3.50 series	50	63	59	63	1,300	45¼ May	67¾ Apr
International Metal Industries A	*	--	--	--	--	25 Apr	29 Jan
International Petroleum coupon shs	*	11⅜	11⅜	11¾	7,200	10½ May	15½ Feb
Registered shares	*	--	--	--	--	11¼ May	15½ Feb
International Products	10	--	13½	13½	300	11¾ Apr	15⅜ Feb
International Safety Razor B	*	2⅜	2⅜	2⅜	600	2 May	5⅛ Feb
International Utilities common	5	10½	10⅛	10½	1,600	9¼ May	12⅝ Jan
Interstate Power $7 preferred	*	14⅝	14⅛	14¾	700	12⅛ May	30 Jan
Investors Royalty	1	1⅜	1¼	1½	3,400	1⅛ Apr	1½ Jan
Iron Fireman Mfg voting trust ctfs	*	--	18	19	175	16½ May	22⅝ Feb
Irving Air Chute	1	--	5½	6¼	400	4⅝ Jun	7⅛ Feb
Italian Superpower A	*	⅞	⅞	1	7,300	⅞ Jun	1⅝ Jan

J

Jeannette Glass Co common	1	14¼	14	14⅝	1,200	11⅝ May	22¾ Feb
Jefferson Lake Sulphur Co	1	3⅞	3⅝	4	1,300	3⅝ Jun	7½ Jan
Jim Brown Stores common	1	2⅞	2¾	2⅞	400	2¼ May	6¾ Feb
Class A preferred	*	8¾	8	8¾	400	7½ Jun	18 Jan
Julian & Kokenge Co	*	--	--	--	--	24½ Jan	28 May

K

Kaiser-Frazer Corp	1	6¼	6⅛	6⅜	8,300	5 May	9¾ Feb
Kansas Gas & Elec 7% pfd	100	--	--	--	--	123⅛ Mar	125½ Feb
Kawneer Co	*	--	--	--	--	19 Apr	26¾ Mar
Kennedy's Inc	5	--	16½	17	200	15 May	26 Jan
Key Co common	*	--	7¼	7¼	75	6⅛ May	9 Feb
Kidde (Walter) & Co	5	10½	10½	10½	100	8½ May	14⅜ Feb
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	108½ Mar	111¾ Feb
Kings Co Lighting 7% pfd B	100	--	62	62	60	62 Jun	87½ Feb
5% preferred D	100	--	47	47	30	47 Jun	69 Jan
King Seeley Corp	1	14¼	14	14¼	1,100	12½ May	17½ Feb
Kingston Products	1	4⅜	4¼	4½	1,600	4⅛ Jun	6 Feb
Kirby Petroleum	1	10¼	10¼	10½	300	7⅜ Jan	12¼ Feb
Kirkland Lake G M Co Ltd	1	1¾	1¾	1⅞	5,100	1¼ Jan	1⅞ May
Klein (D Emil) Co common	*	--	18	18	500	17¾ Apr	25½ Feb
Kleinert (I B) Rubber Co	10	--	--	--	--	15½ May	19½ Feb
Knott Corp common	1	x24⅝	22½	x24⅝	100	19½ Apr	24⅝ Jun
Kobacker Stores	1	8½	8⅛	8½	400	7½ May	10½ Jan
Krueger Brewing Co	1	15	14⅝	15	400	13¾ May	18 Jan

L

Laclede-Christy Clay Prod	5	--	--	--	--	12 May	14⅞ Feb
Lake Shore Mines Ltd	1	13⅝	13⅝	14½	2,200	11¼ May	15⅛ Feb
Lakey Foundry & Machine	1	7	7	7⅛	1,000	5½ Apr	8 Feb
Lamson Corp of Delaware	5	9	8⅜	9	1,800	6⅝ May	9¼ Feb
Lane Wells Co common	1	--	--	--	--	15⅛ Jan	17¼ May
Langerdorf United Bakeries class A	*	--	--	--	--	30½ Apr	34 Jan
Class B	*	--	--	--	--	21¾ May	30 Jan
Lanston Monotype Machine	5	--	--	--	--	12½ Apr	17 Jun
La Salle Ext University	5	--	--	--	--	5½ May	7 Jan
Lefcourt Realty common	1	--	8⅝	8⅝	200	7 May	12 Jan
Prior preferred	*	--	--	--	--	44 Jan	44⅛ Jan
Leonard Oil Development	25	1½	1¼	1¾	23,800	1⅛ May	2 Mar
Le Tourneau (R G) Inc	1	22⅛	22	22¼	600	20¼ May	29 Jan
Line Material Co	5	--	14¾	15⅝	1,200	13¾ May	18 Feb
Lionel Corp	10	21¾	21¾	21¾	100	19¾ Apr	26½ Feb
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	28 Jun	32¾ Jan
Lit Brothers common	*	10	9¼	10	1,300	8⅛ May	11⅛ Feb
Loblaw Groceterias class A	*	--	--	--	--	26⅛ Jun	31 Jan
Class B	*	--	--	--	--	24 May	29 Jan
Locke Steel Chain	5	--	--	--	--	x21 Jun	26 Feb
Logansport Distilling Co	1	6½	6½	6⅝	1,100	5⅛ May	9½ Jan
Lone Star Gas Corp common	10	18¼	17⅞	18½	2,600	16⅜ Jan	19⅝ Jan
Longines-Wittnauer Watch Co	1	--	8	8	200	7⅛ May	11½ Jan
Long Island Lighting Co—							
Common ctfs of dep		13/16	¾	⅞	2,900	11/16 Apr	1¼ Jan
7% preferred A ctfs of dep		76	72	76	275	70 May	90 Jan
6% preferred B ctfs of dep		66	65	66	125	59 May	82½ Jan
Louisiana Land & Exploration	1	14	13¾	14	4,900	11¾ Jan	14⅞ Feb
Louisiana Power & Light $6 pfd	*	--	--	--	--	109¾ May	113 Jan
Lynch Corp	2	17½	17½	17⅝	800	15¾ Jan	19¾ Feb

M

Manati Sugar optional warrants		--	1¼	1½	200	1 May	4½ Jan
Mangel Stores common	1	15⅛	15⅛	15⅛	200	13 Apr	20⅞ Jan
Manischewitz (The B) Co	*	--	--	--	--	23½ Jun	25 May
Mapes Consolidated Mfg Co	*	--	--	--	--	46 Apr	55 Jan
Marconi Internat Marine Communication Co Lt	£1	--	--	--	--	4½ Jan	5 Mar
Marion Power Shovel	10	--	8	8¼	400	7 May	10½ Feb
Massey Harris common	*	15½	15	15½	600	11¾ May	20¼ Feb
McCord Corp common	*	19⅝	19	19⅞	2,400	13¼ Jan	21½ Feb
$2.50 preferred	*	--	41	42	75	38⅞ May	45 Feb
McWilliams Dredging	*	11	10	11½	1,100	8½ May	11⅝ Feb
Mead Johnson & Co	1	27½	27⅛	27⅞	800	24 May	33¼ Jan
Memphis Natural Gas common	5	5½	5½	5⅝	1,000	5¼ May	7 Feb
Menasco Mfg Co	1	1¾	1½	1¾	6,400	1 Apr	3¾ Jan
Merritt Chapman & Scott	*	16⅞	16⅞	17¼	1,000	15⅛ May	18⅞ Feb
Warrants		--	--	--	--	4½ Apr	7 Jan
6½% A preferred	100	110	110	110	50	109 Mar	111⅞ May
Messabi Iron Co	1	4	3⅞	4¼	7,000	3⅞ May	6⅜ Jan
Metal Textile Corp	25c	5⅛	4¼	5¼	1,000	3 May	6¼ Jan
Participating preferred	15	--	--	--	--	45 Mar	50 Jan
Michigan Bumper Corp	1	6¼	6⅛	6¼	300	5½ May	6⅞ Feb
Michigan Steel Tube	2.50	--	8¾	8¾	100	8¼ May	10¾ Feb
Michigan Sugar Co	*	--	2	2¼	1,900	1⅝ May	2⅞ Jan
Preferred	10	--	10	10	100	9 May	12½ Feb
Micromatic Hone Corp	1	--	9	9¼	200	8⅜ May	14⅛ Feb
Middle States Petroleum class A v t c	1	--	19¼	19¼	200	16 Feb	20⅜ Apr
Class B v t c	1	5	4⅝	5	3,600	3½ Apr	5⅜ Apr
Middle West Corp—							
Distribution on	5	--	--	--	--	18¾ Jan	24½ Feb
Ex-distribution	5	13⅞	x13¾	14¼	22,100	12½ May	14⅜ Jun
Midland Oil Corp $1 conv pfd		--	10¾	10¾	50	7⅛ Jan	11½ Apr
Midland Steel Products—							
$2 non-cum dividend shares	*	--	25¼	25¼	50	25¼ Jun	29½ Feb
Midvale Co common	*	25½	24½	26¼	225	24½ Jun	33 Feb
Mid-West Abrasive	50	--	4½	4¾	600	3⅝ Apr	4¾ Jun
Midwest Oil Co	10	--	15⅜	15⅜	100	12½ Jan	15¾ Jun
Midwest Piping & Supply common	*	--	--	--	--	13½ May	17¼ Jan
Mid-West Refineries	1	2¼	2	2⅜	1,400	1¾ May	3¼ Feb
Miller Wohl Co common	50c	8⅛	8	8¼	900	6⅜ May	9⅜ Feb
4½% conv preferred	50	--	32	33	150	31½ May	38 Feb
Mining Corp of Canada	*	8	7¾	8	1,200	6⅜ May	10 Jan
Minnesota P & L 5% pfd	100	--	--	--	--	105 Jan	106 Mar
Missouri Public Service common	*	--	--	--	--	24 May	30 Mar
Molybdenum Corp	1	7¾	7⅝	8	900	6¾ May	11 Feb
Monogram Pictures common	1	3½	3½	3⅞	1,300	3 May	5⅜ Feb
Monroe Loan Society A	1	--	2¾	2¾	500	2¾ May	3⅜ Jan
Montana Dakota Utilities	5	13	13	13⅞	800	11⅝ Apr	15½ Jan
Montgomery Ward A	*	--	192	192¾	60	185¼ Feb	192¾ Jun
Montreal Light Heat & Power	*	--	--	--	--	17⅞ Feb	23 Feb
Moody Investors participe pfd	*	--	32	32	25	31¼ May	39 Jan
Morris Plan Corp of America	10c	3⅞	3⅞	4⅛	900	3⅝ Apr	5½ Jan
Mountain City Copper common	5c	1⅜	1½	1⅝	4,200	1½ Apr	2⅝ Jan
Mountain Producers	10	10	10	10⅛	2,100	8½ Jan	10⅜ Apr
Mountain States Power common	*	31⅜	31⅜	32½	750	30 Jan	37 Mar
Mountain States Tel & Tel	100	--	115	117¾	50	115 Jun	138¼ Feb
Murray Ohio Mfg Co	*	--	20¼	20¼	100	18½ May	24½ Feb
Muskegon Piston Ring	2½	27	26⅛	27	750	16½ Jan	27 Jun
Muskogee Co common	*	--	--	--	--	10⅝ May	12¼ Jan

N

Nachman Corp	*	12¼	12	12¼	400	11¼ May	15⅝ Feb
Namm's Inc common	1	--	5½	5½	200	5⅛ Apr	7 Feb
National Bellas Hess common	1	3⅛	2⅞	3¼	6,900	2½ May	4¼ Feb
National Breweries common	*	--	41	41	100	38 Apr	45 Jan
7% preferred	25	--	43	43	25	43 Jun	43 Jun
National Fuel Gas	*	13	12⅜	13	2,500	12 May	15⅛ Jan
National Mallinson Fabrics	1	--	11	11¼	400	10¼ Apr	14½ Feb
National Mfg & Stores common	1	x14¼	x14¼	x14¼	100	13 May	18 Jan
National Pressure Cooker com	2	27½	27	27½	200	21⅝ May	39¾ Jan
National Radiator Co	4	--	10	10¼	200	9⅞ May	14 Mar
National Rubber Machinery	*	13¼	12⅞	13¾	1,500	10½ May	14 Feb
National Steel Car Ltd	*	--	--	--	--	20 Jun	24 Feb
National Transit	12.50	14⅞	14¾	15⅛	3,000	10⅞ Jan	15⅛ Jun
National Tunnel & Mines common	1	1⅛	1	1⅛	1,200	1 Apr	2⅛ Feb
National Union Radio	30c	2¼	2⅛	2⅜	1,300	2 May	5¼ Jan
Nelson (Herman) Corp	5	--	--	--	--	9 May	13 Feb
Neptune Meter common	5	--	13½	13⅞	200	13 Feb	16½ Jan
Neale Le Mur Co class A	*	5⅜	5⅜	5¾	400	5⅜ Jun	10⅜ Jan
New England Tel & Tel	100	92	91	93¼	440	90½ May	120½ Jan
New Haven Clock & Watch Co	*	--	5⅛	5⅜	800	4 May	8½ Jan
4½% conv preferred	20	--	--	--	--	10 Apr	15¾ Jan
New Jersey Zinc	25	60	59¼	60¼	1,100	58⅛ May	67⅞ Jan
New Mexico & Arizona Land	1	5⅛	4⅞	5½	1,300	3¾ May	6⅜ Feb
New Park Mining Co	1	1⅝	1½	1¾	3,100	1⅜ May	2⅜ Jan
New Process Co common	*	--	--	--	--	72 Mar	82 Jan
N Y Auction Co common	*	--	8½	8½	200	7½ May	10½ Feb
N Y & Honduras Rosario	10	36¼	36	38	350	31 May	47½ Jan
N Y Merchandise	10	--	14	14¼	100	13 May	21⅛ Jan
N Y Shipbuilding Corp—							
Founders shares	1	--	11	11	100	10 Jun	13½ Feb
Niagara Hudson Power common	1	8½	8	8¾	24,600	7⅜ May	10⅜ Jan
5% 1st preferred	100	118	118	119	550	115 Jan	124 Jan
5% 2d preferred	100	117½	116⅛	113½	120	110 Apr	117½ Jan
Class B optional warrants		15/16	13/16	15/16	1,200	¾ May	1¼ Jan
Niagara Share Corp class B com	5	--	8⅝	8⅞	500	8½ May	10¼ Feb
Niles-Bement-Pond	*	10½	10½	10⅞	2,700	9⅝ May	15¾ Feb
Nineteen Hundred Corp B	1	--	12½	12½	100	10½ Jan	13½ Feb
Nipissing Mines	5	1¼	1¼	1⅜	5,000	1⅛ Apr	2 Jan
Noma Electric	1	12¾	12¾	13¼	1,000	11 May	20½ Jan
North Amer Light & Power common	1	8¼	7⅞	8½	2,900	6⅝ May	11⅛ Feb
$6 preferred	*	174¾	173½	175	725	155¼ May	176 Feb
North American Rayon class A	*	--	34¾	34¾	100	32 Apr	40½ Jan
Class B common	*	--	34½	35	300	30¾ Apr	40 Feb
North American Utility Securities	*	--	4⅛	4¼	200	3¼ Jan	5¾ Jan
Northern Central Texas Oil	5	12½	11½	12½	1,500	10 Mar	13 Jan
Northeast Airlines	1	4⅜	4⅜	4⅝	900	3½ May	7⅜ Jan
North Penn RR Co	50	--	--	--	--	97¾ Feb	100 Jun
Northern Indiana Pub Serv 5% pfd	100	108	108	108	100	x106⅞ Mar	110 Jan
Northern Natural Gas	20	--	--	--	--	46 Mar	58 Jan
Northern States Power class A	25	36½	34¾	36½	1,500	30¼ May	46⅞ Feb
Northrop Aircraft Inc	1	6	5⅞	6¼	600	5½ May	9⅞ Mar
Novadel-Agene Corp	*	--	24⅛	24⅛	100	21 Apr	31¾ Feb

O

Ogden Corp common	50c	1⅝	1⅝	1¾	500	1¼ May	2¾ Jan
Ohio Brass Co class B common	*	--	--	--	--	31 Jan	37½ Mar
Ohio Power 4½% preferred	100	114	113¾	114	110	112 Jan	116 Mar
Oklahoma Natural Gas	15	--	30¼	30¼	100	30 Mar	37½ Jan
Old Poindexter Distillery	1	--	--	--	--	4¾ May	8¾ Feb
Oliver United Filters B	*	--	--	--	--	12 Jan	12½ Jan
Omar Inc	1	--	--	--	--	12¼ Jun	13⅜ Mar
O'okiep Copper Co Ltd Amer shares		--	10⅛	10⅛	900	9¾ Jun	12½ Feb
Overseas Securities	1	10½	10	10½	500	10 May	16 Feb

P

Pacific Can Co common	*	7¾	7½	7¾	500	7¼ Jun	12½ Feb
Pacific Gas & Elec 6% 1st pfd	25	40¼	39⅝	40¼	1,800	38½ May	41⅞ Mar
5½% 1st preferred	25	--	--	--	--	35¾ Jan	38½ Mar
Pacific Lighting $5 preferred	*	--	103½	103½	50	102¼ Apr	105 Jan
Pacific Power & Light 7% pfd	100	--	108	109	30	107 May	115 Feb
Pacific Public Service	*	--	--	--	--	12 Feb	15 Mar
$1.30 1st preferred	*	--	27	27	100	26½ Apr	27¼ Mar
Page-Hersey Tubes common	*	--	--	--	--	24⅝ Jun	24⅝ Jun
Pan American Airways warrants		¾	¾	15/16	18,200	¾ May	3⅜ Jan
Pantepec Oil of Venezuela Am shs		10	9⅝	10⅛	10,700	8⅜ Apr	12¾ Jan
Paramount Motors Corp	1	--	--	--	--	11 Jan	15⅜ Feb

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 20

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Parker Pen Co	5	--	--	--	--	29 May	52½ Feb
Parkersburg Rig & Reel	1	15¾	15½	15¾	200	13⅝ May	18½ Feb
Patchogue Plymouth Mills	*	80	80	80	10	59¾ Jan	80 Jun
Peninsular Telephone common	*	--	40⅝	43¼	400	40⅝ Jun	51½ Jan
$1 cum preferred	25	--	--	--	--	25½ Apr	28½ Jan
Rights w i		15/16	⅝	1 3/16	10,900	⅝ Jun	1¼ Jun
Pennroad Corp common	1	6⅛	6	6⅛	9,400	5¾ Jan	7¼ Feb
Penn-Dixie Cement warrants		--	6¾	7½	340	6 May	11⅞ Feb
Penn Gas & Elec class A com	*	2¼	2⅛	2½	500	2⅛ May	4⅝ Feb
Penn Power & Light 4½% pfd	100	--	112	112	50	110¾ May	113¾ Feb
Penn Traffic Co	2.50	--	5	5	200	4⅝ Apr	5¾ Jan
Penn Water & Power Co	*	57	56	57	500	53½ May	69 Jan
Pep Boys (The)	1	6	6	6⅛	600	6 May	9⅛ Jan
Pepperell Mfg Co	20	--	41¾	42¼	700	40 Apr	50¾ Feb
Perfect Circle Corp	2.50	--	--	--	--	11 Mar	14 Apr
Pharis Tire & Rubber com	50c	--	7¼	7⅜	300	6½ Jun	12½ Mar
Philadelphia Co common	*	9¾	9¾	9¾	200	9¼ May	13¼ Feb
Phillips Packing Co	*	13	12¼	13⅜	1,200	12¼ Jun	21⅞ Feb
Pierce Governor common	*	23	21¾	23	900	14½ Jan	23½ Jun
Pinchin Johnson Ltd Am shs		--	--	--	--	-- ---	-- ---
Pioneer Gold Mines Ltd	1	3½	3 7/16	3 11/16	1,200	2⅝ May	4 Feb
Piper Aircraft Corp com	1	2⅞	2¾	2⅞	1,200	2¾ Jun	6⅜ Jan
Pitney-Bowes Inc	2	--	10½	10⅞	500	10 May	14⅜ Feb
Pitts Bess & L E RR	50	--	--	--	--	44¼ Apr	46½ May
Pittsburgh & Lake Erie	50	--	54⅝	55¾	620	49½ Apr	61 Feb
Pittsburgh Metallurgical common	5	--	9	9½	400	8 May	11⅞ Feb
Pleasant Valley Wine Co	1	5	4½	5	1,200	4½ May	7⅛ Jan
Pneumatic Scale common	10	--	--	--	--	14¼ May	17 Feb
Polaris Mining Co	25c	5⅜	4⅞	5½	2,900	3⅝ May	6⅝ Jan
Powdrell & Alexander common	2.50	--	12⅝	12⅞	300	10¼ May	19¾ Feb
Power Corp of Canada common	*	--	--	--	--	8½ May	13¾ Feb
6% 1st preferred	100	--	--	--	--	-- ---	-- ---
Pratt & Lambert Co	*	--	39	41	150	35 May	48 Feb
Premier Gold Mining	1	⅝	9/16	¾	59,600	½ May	1⅜ Jan
Prentice-Hall Inc common	*	--	--	--	--	80 Apr	85 Mar
Pressed Metals of America	1	11½	10½	11½	900	9⅜ May	12¼ Feb
Producers Corp of Nevada	1	1⅜	11/16	1⅜	3,700	11/16 Jun	2¼ Feb
Prosperity Co class B	*	--	12⅞	12⅞	100	12⅛ May	17¾ Jan
Providence Gas	*	--	9⅛	9⅛	100	8⅝ Apr	9⅛ Jun
Public Service of Colorado—							
6% 1st preferred	100	--	106¼	106¼	10	106¼ Jun	109 Jan
7% 1st preferred	100	112	112	112	20	111½ May	119 Mar
Puget Sound Power & Light—							
$5 prior preferred	*	101	x101	102	250	x101 Jun	110¼ Jan
Puget Sound Pulp & Timber	*	--	29½	29½	200	25½ Jan	30⅞ Feb
Pyle-National Co common	5	--	11½	x11¾	300	9¾ Apr	14¾ Feb
Pyrene Manufacturing	10	--	8¼	8¾	300	8 May	11½ Feb
Q							
Quaker Oats common	*	91½	87	91½	500	85 May	96 Jan
6% preferred	100	158	158	158	60	155 May	170 Feb
Quebec Power Co	*	--	--	--	--	15 May	18¾ Feb
R							
Radio-Keith-Orpheum option warrants		3	2⅞	3¼	11,400	2½ May	5¼ Jan
Railway & Light Securities							
Voting common	10	--	16⅞	17	125	15½ Apr	19½ Feb
Railway & Utility Investment A	1	--	--	--	--	1¼ May	2 Feb
Rath Packing Co common	10	28½	28	28½	225	27¾ May	31 Feb
Raymond Concrete Pile common	*	32¾	32½	32¾	200	29⅞ May	38¼ Jan
$3 convertible preferred	*	--	--	--	--	51 Feb	55 Jan
Raytheon Manufacturing common	50c	7¼	7¼	8	8,300	6⅞ May	13⅜ Jan
Reed Roller Bit Co	*	--	20½	21¼	400	18½ May	23¾ Jan
Regal Shoe Co	1	6⅛	6⅛	6¼	1,600	6 Jun	8⅛ Mar
Reliance Electric & Engineering	5	16	15¼	16¼	400	14¾ May	20¾ Feb
Rice Stix Dry Goods	*	--	24	24⅞	500	22 May	32⅜ Jan
Richmond Radiator	1	4⅜	4⅛	4½	3,400	3⅞ May	6⅞ Feb
Rio Grande Valley Gas Co—							
(Texas Corp) vtc	1	1⅞	1⅝	1⅞	4,200	1⅝ May	2⅝ Feb
Rochester Gas & Elec 4% pfd F	100	--	106	106	20	105¼ Jan	107½ Mar
Roeser & Pendleton Inc	*	--	27¾	28	300	25 Mar	31¾ Mar
Rolls Royce Ltd—							
Am dep rcts for ord reg	£1	--	--	--	--	-- ---	-- ---
Rome Cable Corp new common	5	13¾	13¾	14¼	1,200	13¼ Jun	14¼ Jun
Ronson Art Metal Works	2	16	15¾	16	1,000	14 Jan	16¼ Jun
Roosevelt Field Inc	5	--	4	4⅛	200	3¼ Apr	5¼ Jan
Root Petroleum Co	1	9¾	8⅝	9¾	5,000	6½ Jan	9¾ Jun
Rotary Electric Steel Co	10	18⅝	17	18⅝	1,300	15½ Apr	24⅝ Feb
Royalite Oil Co Ltd	*	--	--	--	--	15 Apr	18⅞ Feb
Russeks Fifth Ave common	1.25	--	--	--	--	11 Jan	14 Feb
Ryan Aeronautical Co	1	4¼	4¼	4⅜	400	3½ May	6⅞ Feb
Ryan Consolidated Petroleum	*	--	x6⅝	6⅞	500	6 Jan	11 Mar
Ryerson & Haynes common	1	5⅛	4¾	5⅜	5,600	3½ Apr	5⅞ Feb
S							
St. Lawrence Corp Ltd	*	10⅝	10	10⅝	2,700	7⅞ May	13¾ Feb
Class A $2 conv pref	50	33½	32¼	33½	1,300	27¼ May	43 Feb
St. Regis Paper common	5	--	--	--	--	7½ May	10¾ Feb
Salt Dome Oil Co	1	9⅛	8½	9⅛	6,400	6½ Jan	9⅜ Apr
Samson United Corp common	1	--	--	--	--	2¼ May	5⅜ Feb
Savoy Oil Co	5	2⅜	2	2½	1,000	1⅛ May	2½ Mar
Sayre & Fisher Brick Co	1	4¼	4	4¼	400	3½ May	6⅛ Feb
Schiff Co common	*	27¼	27¼	27¼	100	x25½ May	33 Apr
Schulte (D A) Inc common	1	3⅞	3¾	3⅞	2,700	3⅜ Jun	6¼ Jan
Scovill Manufacturing	25	30¾	30¾	31¼	1,600	29¾ Apr	37½ Jan
Scullin Steel Co common	*	10	9¾	10	400	8 May	13⅞ Feb
Securities Corp General	1	--	--	--	--	2⅝ May	4¼ Jan
Seeman Bros Inc	*	--	18¼	18¼	100	17 May	21½ Feb
Segal Lock & Hardware	1	2¾	2⅝	2⅞	3,200	2½ May	4¼ Jan
Selby Shoe Co	*	--	--	--	--	19 May	24 Feb
Selected Industries Inc common	1	2¼	2¼	2½	3,200	2 Apr	3⅜ Feb
Convertible stock	5	17	16	17	1,100	13 May	21⅜ Feb
$5.50 prior stock	25	82	81	82¼	450	78 May	89½ Feb
Allotment certificates		--	--	--	--	80½ Jun	90 Mar
Semler (R B) Inc	1	6⅜	5⅞	6⅜	1,400	5⅛ May	13⅝ Jan
Sentinel Radio Corp common	1	--	--	--	--	2⅛ May	4½ Feb
Sentry Safety Control	1	1	1	1⅛	500	1 Apr	2 Feb
Serrick Corp class B	1	--	--	--	--	8¾ Jan	12½ Jan
Seton Leather common	*	--	--	--	--	12 Jun	14⅜ Mar
Shattuck Denn Mining	5	3	3	3¼	3,200	2½ May	4⅞ Feb
Shawinigan Water & Power	*	20⅛	20⅛	20⅛	300	19 May	24 Jan
Sheller Mfg Co	1	--	11	11	200	9¾ May	14 Feb
Sherwin-Williams common	25	150	140	150	700	130 May	157 Feb
4% preferred	100	--	--	--	--	106½ May	110½ Jan
Sherwin-Williams of Canada	*	--	--	--	--	27 Feb	27 Feb
Sick's Breweries Ltd	*	--	--	--	--	11⅝ Apr	11¾ Jun
Silex Co common	*	--	--	--	--	10 May	17 Feb
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	39 Jan	39½ Jan
Simplicity Pattern common	1	7⅜	7	7⅜	2,300	6⅝ Apr	8⅛ Feb
Singer Manufacturing Co	100	294	277	298	120	x255 May	312 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	5⅛ Jan	5⅞ Apr
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	100¼ Jun	102¼ Apr
Smith (Howard) Paper Mills	*	--	--	--	--	24 Apr	25 Apr
Solar Aircraft Co	1	9⅜	9	9½	1,900	7¼ May	15¼ Jan
Solar Manufacturing Co	1	4⅝	3⅞	4⅝	5,000	3⅞ Jun	8½ Feb
Sonotone Corp	1	3⅛	3⅛	3¼	2,100	2½ Mar	3⅝ Mar
Soss Manufacturing common	1	5¾	5¾	5¾	100	5 May	9 Feb
South Coast Corp common	1	--	5	5½	200	3¼ May	7 Jan
South Penn Oil common	12.50	28	27⅝	28	600	27 May	33¾ Feb
Southwest Pa Pipe Line	10	--	28¼	28¼	10	28¼ Jun	35½ Feb
Southern California Edison—							
5% original preferred	25	44½	44½	44½	30	41 Jan	45 Apr
6% preferrd B	25	--	28 25/32	28 25/32	100	28 25/32 Jun	32⅝ Feb
5½% preferred series C	25	--	--	--	--	28⅞ May	31¾ Feb
4.48% conv preference	25	29¾	29¾	29⅞	2,800	29⅛ Jun	30 Jun
4.32% cum preferred	25	29½	29⅜	29½	400	29⅜ Jun	29½ Jun
Southern Pipe Line	10	--	8	8⅜	1,200	7 Jan	8¾ Mar
Southland Royalty Co	5	25½	25	26¼	1,200	16½ Jan	28 May
Spencer Shoe Corp	*	7	6⅛	7⅝	7,300	4¼ May	8½ Feb
Stahl-Meyer Inc	*	--	--	--	--	4¾ May	9 Jan
Standard Brewing Co	2.78	1¾	1¾	1⅞	600	1½ Apr	2¾ Jan
Standard Cap & Seal common	1	17	17	18½	1,200	14⅞ May	25¼ Jan
Convertible preferred	10	--	31	31½	100	30 May	36 Feb
Standard Dredging Corp common	1	3⅜	3	3⅜	1,600	3 May	4⅜ Jan
$1.60 convertible preferred	20	--	--	--	--	17⅝ Mar	20¼ Jan
Standard Forgings Corp	1	--	--	--	--	9⅝ Apr	13¾ Feb
Standard Oil (Ky)	10	28½	28¼	28½	7,700	27¾ Jan	32¼ Mar
Standard Power & Light	1	2¼	2⅛	2⅜	6,000	1⅝ May	4 Feb
Common class B	*	--	--	--	--	1¾ May	3¾ Feb
Preferred	*	--	109	111½	70	100 May	130 Feb
Standard Products Co	1	--	9¾	9¾	200	9⅛ Apr	12⅝ Feb
Standard Tube class B	1	--	3⅝	3⅝	100	3⅜ May	4¾ Feb
Starrett (The) Corp	1	5⅜	5	5⅜	1,700	4⅛ May	9½ Feb
Steel Co of Canada	*	--	--	--	--	65 May	77½ Feb
Stein (A) & Co common	*	--	--	--	--	17⅝ May	27½ Feb
Sterling Aluminum Products	1	17	16¾	19	900	16¾ Jun	29⅜ Feb
Sterling Brewers Inc	1	--	7½	8	1,300	6⅝ Jan	8¼ Apr
Sterling Engine Co	1	3	3	3¼	1,500	2¾ May	5⅜ Feb
Sterling Inc	1	9½	x8	9½	1,700	7 May	13¼ Feb
Stetson (J B) Co common	*	14	14	14½	275	11¼ May	17½ Jan
Stinnes (Hugo) Corp	5	--	1⅝	1⅝	500	1⅜ May	2⅜ Jan
Stop & Shop Inc	1	--	--	--	--	13¼ May	16 Feb
Stroock (S) & Co common	*	25½	22½	28	1,050	20 May	32 Feb
Sunbeam Corp	*	28¾	28	29	300	26 May	33 Feb
Sun Ray Drug new common	25c	--	7¼	7½	200	7 Jun	8½ Jun
Superior Portland Cement, Inc	*	15⅛	13⅞	15⅛	400	12¼ May	20⅞ Jan
Superior Tool & Die Co	1	3⅜	3⅛	3⅜	1,200	3⅛ Jun	4⅜ Jan
Swan Finch Oil Corp	10	--	--	--	--	12½ Apr	14½ Feb
T							
Taggart Corp common	1	--	--	--	--	8⅜ Jan	9⅛ Feb
Tampa Electric Co common	*	30½	30½	31¼	400	29¼ May	34¼ Feb
Technicolor Inc common	*	13	12½	13	1,600	10¾ May	19¼ Feb
Texas Power & Light 7% pfd	100	--	--	--	--	117 Jan	122 May
Texon Oil & Land Co	2	10½	10½	10½	900	8⅝ Apr	10½ Jun
Textron Inc	50c	12¼	12	12⅝	6,300	11¼ May	20¾ Feb
Thew Shovel Co common	5	38½	38¼	38½	200	33 Jan	38½ Jun
Tilo Roofing Inc	1	14⅝	14¼	14¾	900	12⅝ May	22⅞ Jan
Tishman Realty & Construction	1	14⅝	14¼	14⅝	200	12 Apr	17½ Jan
Tivoli Brewing Co	1	--	6¼	6¼	200	5¾ Apr	7 Jan
Tobacco & Allied Stocks	*	--	50½	50½	120	49 Jun	63¼ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	10⅝ Apr	12¼ Jan
Amer dep rcts def reg	*	--	1½	1½	500	1½ Apr	2½ Jan
Todd Shipyards Corp	*	--	79½	81	170	79 May	103 Jan
Toledo Edison 6% preferred	100	--	x106	x106	30	105⅛ May	x107½ Mar
7% preferred	100	110⅛	110⅛	110⅛	55	110 May	114½ Feb
Tonopah Mining of Nevada	1	1½	1½	1½	1,500	1⅛ May	1⅞ Jan
Trans Lux Corp	1	4⅛	3¾	4⅛	2,300	3¼ May	4½ Mar
Tri-Continental warrants		2¼	2¼	2⅜	2,900	1¾ May	3⅛ Jan
Trunz Inc	*	--	--	--	--	28 May	32⅝ Feb
Tung-Sol Lamp Works	1	--	--	--	--	4⅝ May	7⅜ Jan
80c convertible preferred	*	--	10	11	400	9⅜ May	12⅛ Feb
U							
Ulen Realization Corp	10c	--	2¾	2¾	200	2½ May	3½ Feb
Unexcelled Chemicals Corp	5	6⅛	6⅛	6½	2,700	6⅛ May	11¼ Feb
Union Gas of Canada	*	--	8¼	8⅜	300	7⅛ May	9¾ Jan
Union Investment Co	*	--	--	--	--	5⅞ May	7 Apr
Union Oil Co of Calif—							
$3.75 pfd series A	*	--	103⅜	103⅜	100	102½ May	104¾ Jun
Union Stock Yards of Omaha	100	--	--	--	--	56½ Jan	62 Apr
United Aircraft Products com	50c	3¼	3⅛	3¼	1,500	2⅞ May	7⅜ Jan
United Chemicals common	*	--	32¾	32¾	300	26 Mar	32⅞ Jun
United Corp warrants		9/16	9/16	⅝	3,900	⅜ May	11/16 Jan
United Elastic Corp	*	33½	32¾	33½	350	29 May	45½ Mar
United Gas Corp common	10	16	15¼	16	1,700	14⅜ Apr	17½ Jan
United Light & Railways	7	23½	22⅝	23¾	11,100	19⅛ May	27⅞ Feb
United Milk Products common	*	--	21¾	21¾	100	16¾ Apr	21¾ Jun
Preferred	*	--	26	26	120	24 Apr	28 Feb
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	7½ Mar	7¾ Apr
United NJ RR & Canal	100	256	256	256	30	255½ May	293¾ Feb
United Profit Sharing	25c	--	1¾	1¾	100	1½ May	3⅛ Feb
10% preferred	10	--	10¼	10¼	100	10 Jan	13¾ Mar
United Shoe Machinery common	25	64	63¼	64½	1,675	62 May	71⅛ Apr
Preferred	25	--	46	46½	490	45¾ Feb	47¾ May
United Specialties common	1	11	11	11	200	8⅞ May	14⅞ Feb
U S Foil Co class B	1	12½	11¾	12⅞	3,100	11 May	23⅝ Jan
U S Graphite common	5	--	--	--	--	15 May	17½ Feb
U S and International Securities	*	--	2¼	2⅝	1,200	2 May	3⅜ Feb
$5 1st preferred with warrants	*	--	x85⅜	86¾	200	82 Jan	89⅜ Apr
U S Radiator common	1	12	12	12	300	10¼ May	18¾ Feb
United Stores common	50c	2⅜	2⅜	2⅜	300	2¼ Apr	3¾ Feb
Universal Consolidated Oil	10	--	--	--	--	26⅛ Apr	26¼ Mar
Universal Insurance	10	--	--	--	--	20 Apr	23 Jan
Universal Products Co common	10	24	23½	24	350	23 May	32¼ Mar
Utah-Idaho Sugar	5	3⅜	3⅜	3¾	3,300	3 May	4¾ Jan
Utah Power & Light common	*	--	21½	21¾	700	21 May	22¾ Mar
V							
Valspar Corp common	1	9⅞	9½	9⅞	1,000	8 May	12¾ Feb
$4 convertible preferred	5	100	98	100	140	94 May	126½ Mar
Venezuelan Petroleum	1	6½	5⅞	6½	2,100	5¾ Jan	7⅞ May
Venezuela Syndicate Inc	20c	3⅜	3⅛	3⅜	3,000	2¼ Feb	3⅜ Jun
Vogt Manufacturing	*	--	--	--	--	11¼ May	14 Feb
W							
Waco Aircraft Co	*	3⅛	2½	3⅛	700	1¾ Jun	3¾ Jan
Wagner Baking voting trust ctfs ext	*	11	10⅝	11	400	8¾ May	13⅞ Feb
7% preferred	100	--	--	--	--	110 Apr	113¾ Apr
Waitt & Bond Inc	1	2⅞	2½	2⅞	400	2⅜ May	5⅞ Feb
$2 cum pfd	30	17	15½	17	200	14 May	27 Feb
Waltham Watch Co	1	--	7	7⅜	400	6⅛ May	12½ Feb
Ward Baking Co warrants		5	4⅞	5	1,450	3⅞ May	8⅞ Feb
Warner Aircraft Corp	1	--	--	--	--	1⅛ May	2¾ Feb
Wentworth Manufacturing	1.25	--	6¾	7	1,100	6⅛ May	8½ Jan
West Texas Utilities $6 preferred	*	--	--	--	--	111 Feb	113½ Mar
West Virginia Coal & Coke	5	11¼	10⅝	11¼	700	8⅞ Jan	12¼ Feb

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 20

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Western Maryland Ry 7% 1st pfd	100	--	110	110	50	105 May	117 Feb
Western Tablet & Stationery com	*	--	--	--	--	25 May	32 Mar
Westmoreland Coal	20	--	27¼	29	75	26 Jun	33½ Jan
Westmoreland Inc	10	--	18	18	100	18 Jan	19 Mar
Weyenberg Shoe Mfg	1	--	15¼	15¼	50	14 Apr	17¾ Jan
Whitman (Wm) & Co	1	--	--	--	--	19 Jun	27 Jan
Wichita River Oil Corp	10	17	16½	17	500	13 May	19⅛ Feb
Williams (R C) & Co	*	--	14½	14½	50	13¾ May	20½ Jan
Willson Products Inc	1	--	--	--	--	14½ May	19⅜ Jan
Wilson Brothers common	1	--	--	--	--	5½ May	8¾ Jan
5% preferred w w	25	17¾	17¾	19¼	175	17¾ Jun	21¾ Feb
Winnipeg Elec common	*	13¼	13¼	13¼	200	11⅞ May	15⅞ Feb
Wisconsin P & L 4½% pfd	100	--	107	107½	40	107 Jan	108½ Feb
Wolverine Portland Cement	10	1¾	1½	1¾	3,400	1½ Apr	7 Feb
Woodall Industries Inc	2	14½	13	14½	600	11 May	16⅝ Feb
Woodley Petroleum	1	--	9⅝	9⅞	400	9⅝ Jun	11 Apr
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	13⅜ Feb	14¼ Jan
6% preference	£1	--	--	--	--	-- ---	-- ---
Wright Hargreaves Ltd	*	2 11/16	2 9/16	3⅛	12,800	2¼ May	3¼ Feb

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Amer Writing Paper 6s 1961	J-J	--	‡100⅝	--	--	100¼	102
Appalachian Elec Power 3¼s 1970	J-D	--	110½	110½	3	109⅝	111½
Appalachian Power deb 6s 2024	J-J	--	‡117¾	118½	--	118	119¼
Associated Electric 4½s 1953	J-J	102¾	102⅜	102⅞	31	101⅛	103½
Assoc T & T deb 5½s A 1955	M-N	103¾	103½	103¾	13	102⅜	105½
Atlantic City Electric 3¼s 1964	J-J	--	107	107	1	106⅛	108½
Bell Telephone of Canada—							
5s series C 1960	J-D	--	‡113½	114	--	113½	115⅜
Bethlehem Steel 6s 1998	Q-F	--	‡166	180	--	165	165
Boston Edison 2¾s 1970	J-D	--	105¼	105½	3	104½	106
§Central States Electric Corp—							
△5s (10% redeemed) 1948	J-J	82½	77½	82½	114	64	85
△5½s (10% redeemed) 1954	M-S	83½	77¾	83½	155	64	86½
§△Chicago Rys 5s ctfs (part paid) 1927	F-A	67	63¼	67	157	57¼	72¾
Cities Service 5s Jan 1966	M-S	104	103¾	104¼	50	103½	105
Debenture 5s 1958	A-O	103⅝	103⅜	103⅞	152	103⅛	105
Debenture 5s 1969	M-Q	105⅜	105	105¾	96	104½	106¼
Debentures 3s 1977	J-J	91½	91½	92	657	90¾	92⅞
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	107½	107½	1	107½	109
1st ref mtge 2¾s ser Q 1976	J-J	--	‡105	105¾	--	104¼	106
1st ref 2¾s series R 1981	A-O	--	‡105¾	--	--	104¼	105¾
2½s conv debs 1962	M-N	113¼	113	113½	116	110¼	113½
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	116½	116½	1	116½	119⅛
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	58	57	58	12	56	68½
△1st mtge 4s ser B 1993	May	--	26	26	2	25	36½
Eastern Gas & Fuel 3½s 1965	J-J	104¾	104¾	105	11	104	106
Elmira Water Lt & RR 5s 1956	M-S	--	‡121	122	--	122	124
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	--	‡--	76	--	76	84
△General Rayon Co 6s ser A 1948	J-D	65	65	65	4	55	65
Grand Trunk West 4s 1950	J-J	--	104⅛	104⅛	1	104⅛	105¼
Green Mountain Power 3¾s 1963	J-D	--	106¼	106¼	5	105	106½
Guantanamo & Western 6s 1958	J-J	--	‡57¼	60	--	60½	68
Hygrade Food 6s ser A Jan 1949	A-O	--	105¼	105¼	2	104¾	107½
6s series B Jan 1949	A-O	--	‡104¾	106½	--	--	--
Indiana Service 5s 1950	J-J	--	103¼	103¼	1	102⅜	104
1st lien & ref 5s 1963	F-A	104	104	104⅜	2	103½	105½
Indianapolis P & L 3¼s 1970	M-N	--	107	107	1	106⅛	108¼
International Power Sec—							
△6½s series C 1955	J-D	36½	35	36½	3	33	43
△6½s (Dec 1 1941 coup) 1955	---	34¾	34¾	34¾	6	31¾	42
△7s series E 1957	F-A	--	‡35½	39	--	34½	41
△7s (Aug 1941 coupon) 1957	---	--	--	--	--	31¾	42
△7s series F 1952	J-J	--	‡35½	39	--	37	42
△7s (July 1941 coupon) 1952	---	--	--	--	--	33	42
Interstate Power 5s 1957	J-J	100⅜	100⅜	100¾	41	99¼	102⅞
Debenture 6s 1952	J-J	--	87½	88½	25	78	94
△Italian Superpower 6s 1963	J-J	37⅞	37⅞	38	21	33	42½
Kansas Electric Power 3½s 1966	J-D	--	‡105	--	--	--	--
Kansas Gas Electric 6s 2022	M-S	--	‡111	114¾	--	111	111¾
Kansas Power & Light 3½s 1969	J-J	--	‡110½	--	--	110	111
Kentucky Utilities 4s 1970	J-J	105⅛	105⅛	105⅛	9	105⅛	107
McCord Corp deb 4½s 1956	F-A	102½	102½	102½	3	102	103¾
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	‡55½	56¾	--	53	58¾
Milwaukee Gas Light 4½s 1967	M-S	--	‡103⅜	104	--	103	104¾
New England Power 3¼s 1961	M-N	--	‡107	--	--	105¾	107¾

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
N Y & Westchester Ltg 4s 2004	J-D	—	‡101¾	103	--	101¾	103
North Continental Utility Corp—							
△5½s series A (90% redeemed) 1948	J-J	--	‡10	10½	--	9⅜	10
Ohio Power 1st mtge 3¼s 1968	A-O	107½	107½	108¼	9	107½	109
1st mtge 3s 1971	A-O	--	‡106⅝	107⅜	--	105⅝	107
Pacific Power & Light 5s 1955	F-A	102½	102	103	27	102	104⅞
Park Lexington 1st mtge 3s 1964	J-J	83	82	83	14	77	84
Pennsylvania Water & Power 3¼s 1964	J-D	--	107½	107½	7	107¼	108
3¼s 1970	J-J	--	‡108⅝	--	--	107¼	109
Power Corp (Can) 4½s B 1959	M-S	--	105⅜	105⅜	2	104¾	106½
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	104 3/32	104¼	104⅝	4	104⅛	107¼
Sinking fund deb 4s 1949	J-D	--	101⅛	101⅛	3	101	104
Public Service of New Jersey—							
6% perpetual certificates	M-N	162	162	163½	4	159	170
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	105½	105½	1	104⅝	106
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡106	--	--	108¼	108¼
San Joaquin Lt & Pwr 6s B 1952	M-S	120	120	120	1	120	121½
Scullin Steel inc mtge 3s 1951	A-O	--	99	99	1	97¼	100¼
Southern California Edison 3s 1965	M-S	106⅜	106⅝	106¾	18	106¼	107⅝
Southern California Gas 3¼s 1970	A-O	--	‡106⅞	107½	--	106½	107¾
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	105	105	6	104	105½
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡107¼	107¾	--	107¼	108
Spalding (A G) 5s 1989	M-N	--	103¾	104	20	101	104
△Starrett Corp inc 5s 1950	A-O	--	115	115	1	89¾	116
5s collateral trust 1966	A-O	--	‡68	73	--	71	75
Stinnes (Hugo) Corp—							
△7-4s 3d stamped 1946	J-J	--	37	37½	6	33	47½
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	37½	38½	5	35	47½
Toledo Edison 3½s 1968	J-J	--	‡104¼	105⅛	--	104¼	104⅝
United Electric N J 4s 1949	J-D	--	‡104⅞	106½	--	105	106¼
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	103	103	3	102¼	104¼
United Light & Railways (Maine)—							
6s series A 1952	A-O	104	103⅝	104	16	103	104¾
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	67	68½	23	63⅛	72½
Wash Water Power 3½s 1964	J-D	--	‡109⅛	--	--	109	110
West Penn Electric 5s 2030	A-O	--	‡107½	--	--	105¼	108
West Penn Traction 5s 1960	J-D	--	‡120⅛	--	--	115½	120½
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	102⅛	102⅛	2	101⅝	104

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡72½	--	--	77	78
△20-year 7s Jan 1947	J-J	--	‡72½	--	--	76½	76½
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	44	44	28	22	44
Danish 5½s 1955	M-N	--	‡--	95	--	90½	96
Extended 5s 1953	F-A	--	‡--	92	--	88½	94
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡17	24	--	21	29
△Lima City (Peru) 6½s stamped 1958	M-S	--	‡16	21½	--	16	18¾
Maranhao stamped (Plan A)							
Interest reduced to 2½s 2008	M-N	--	28	28	2	28	34
△Medellin 7s stamped 1951	J-D	--	45½	45½	2	30	45½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡49½	55	--	52	52
△7s (issue of Oct. 1927) 1947	A-O	--	‡49½	53	--	50½	53
△Mortgage Bank of Chile 6s 1931	J-D	--	‡25	--	--	25½	25½
Mortgage Bank of Denmark 5s 1972	J-D	--	‡--	94½	--	94	98½
Parana stamped (Plan A)							
Interest reduced to 2½s 2008	M-S	--	‡28	30	--	30	37
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-J	--	28½	29	4	27½	32
△Russian Government 6½s 1919	J-D	3¼	3⅛	3⅜	30	2¾	6
△5½s 1921	J-J	--	3	3⅜	35	2⅞	3

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 20

Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corporation	*	18⅛	18⅛	x18½	201	16 May	25½ Feb
Balt Transit Co 5% 1st pfd v t c	100	24⅛	24⅛	26	159	22½ May	44½ Jan
Fidelity & Deposit Co	20	150⅛	150	150⅛	9	144½ Apr	160 Jan
Fidelity & Guaranty Insur Corp	10	--	40	40	55	40 Jan	40⅛ Jan
Guilford Realty Co common	1	20½	20½	20½	35	18 Jan	20½ Jun
Mt Vernon-Woodbury Mills com	20	--	39	39	12	37 Jan	44 Mar
6.75% prior preferred	100	--	102	102	10	101 Feb	104 Mar
National Marine Bank	30	--	52⅛	52⅛	14	52⅛ Jun	54 Jan
New Amsterdam Casualty	2	--	26¼	26¼	70	24¾ May	29 Jan
North American Oil Co	25c	35c	35c	35c	400	35c Jun	85c Feb
Pennsylvania Water & Power	*	--	56¼	56¼	10	56¼ Jun	56¼ Jun
U S Fidelity & Guar	50	43	42⅝	43	304	39¾ May	46½ Jan
Bonds—							
Baltimore Transit Co 4s	1975	--	71⅜	71⅜	$1,500	71⅜ Jun	90½ Feb
5s series A	1975	--	85	85	1,100	85 Jun	98 Feb

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Agricultural Chemical	*	--	38⅜	38⅜	104	34⅜ May	44⅝ Mar
American Sugar Refining	100	--	39⅜	39⅝	65	34⅞ May	44⅜ Feb
American Tel & Tel	100	154⅛	149⅞	158⅞	5,533	149⅞ Jun	174⅞ Feb
American Woolen	*	--	31	31⅝	225	26⅞ Jan	50¾ Feb
Anaconda Copper	50	--	33½	34½	197	31 May	42⅛ Mar
Bird & Son Inc	*	--	15½	16	315	14¾ May	19¼ Jan
Boston & Albany RR	100	--	118	119½	145	117⅝ May	135 Jan
Boston Edison	25	46⅝	46	47	1,086	39¾ May	50½ Jan
Boston Elevated Ry	100	63	63	67	1,110	57¼ Feb	77 May
Boston Herald Traveler Corp	*	30	29⅜	30	325	29¼ May	37½ Jan
Boston & Maine RR—							
7% prior preferred	100	24½	23¼	25	395	20½ May	39⅞ Feb
5% class A 1st pfd	100	--	3	3	50	3 May	6 Jan
Stamped	100	5	4¼	5	253	4¼ Jun	8 Feb
8% class B 1st pfd stamped	100	--	5¾	5¾	25	4¾ Apr	9 Feb
7% class C 1st pfd stamped	100	--	4¼	4¼	100	4¼ Jun	7 Feb

For footnotes see page 46.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 20

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Boston Personal Prop Trust *	14⅞	14⅞	15½	357	12½ May	18 Jan
Boston & Providence RR 100	23½	23½	23½	60	20 May	30 Feb
Cities Service 10	--	33¼	34½	256	23¾ Jan	34½ Jun
Eastern Mass Street Ry—						
Common 100	--	3	3	200	3 May	9 Jan
6% preferred B 100	96	96	97	30	95 May	124½ Jan
5% pfd adjustment 100	27	27	27	100	26 May	47 Jan
Eastern SS Lines Inc common *	21½	21½	21½	35	20¼ Jan	24½ Mar
Employers Group Assoc *	--	28¼	28¾	160	25 Apr	30 Jan
Engineers Public Service 1	--	27¾	28⅛	690	24⅞ May	32¾ Jan
First National Stores *	56⅛	55	56⅛	174	51⅜ May	59⅞ Jan
General Electric *	--	x34⅞	36⅝	1,225	31⅞ May	40 Feb
Gillette Safety Razor Co *	--	25¾	27⅝	604	23¼ May	32⅛ Mar
Hathaway Bakeries 1	--	8½	8½	15	7¾ Apr	10½ Feb
Int'l Button Hole Mach Co 10	20	20	20	30	18¼ Mar	20½ May
Isle Royale Copper 15	--	3	3	80	2¾ Jan	3 Feb
Kennecott Copper *	--	43⅜	44⅛	157	41⅜ May	51⅝ Jan
Lone Star Cement *	--	65⅛	65⅝	170	58⅜ May	78⅛ Feb
Maine Central RR 5% pfd 100	--	25¾	26	200	23 Jun	32½ Feb
Mathieson Alkali Works *	--	26¾	26⅞	100	24⅜ May	32¾ Jan
Mergenthaler Linotype *	50	46	50	60	43½ May	60½ Feb
Narragansett Racing Assn 1	--	17	18¼	185	17 Jun	21 Feb
Nash-Kelvinator 5	--	15⅜	16⅜	80	14⅛ May	19⅝ Feb
National Service Cos 1	29c	29c	32c	1,200	26c May	68c Feb
New England Tel & Tel 100	91½	91	93¼	470	90⅛ May	121 Jan
North Butte Mining 2.50	1⅜	1¼	1⅜	1,515	1⅛ Jan	1⅝ Jan
Old Colony RR 100	--	2	2	25	1 Jun	4 Jan
Pacific Mills *	--	28⅞	29⅞	91	26⅛ May	39⅛ Feb
Pennsylvania RR 50	--	18⅛	18¾	546	17⅞ May	26⅞ Feb
Quincy Mining Co 25	--	3¼	3¼	100	2½ May	4½ Feb
Reece Corp *	--	x12¼	x12¼	100	12 Mar	14 Feb
Reece Folding Machine 10	--	2	2	400	1⅜ Feb	2 May
Rexall Drug, Inc 2.50	--	7⅞	8⅛	188	7⅛ May	11¾ Feb
Rutland RR 7% pfd 100	--	25c	25c	200	25c Jun	60c Mar
Shawmut Assn *	14¼	14	14¼	270	13¾ May	15¾ Mar
Stone & Webster Inc *	--	12⅛	12½	95	10⅝ May	17⅛ Feb
Union Twist Drill 5	42	42	42	20	40 May	46 Jan
United Fruit Co *	--	49	52	4,338	44¾ Jan	52 Jun
United Shoe Machinery common 25	63⅝	63¼	64½	775	61½ May	71½ Apr
U S Rubber 10	--	43⅛	44⅜	220	40⅞ Jun	60⅜ Feb
U S Smelt Refin & Mining Co 50	--	46	47⅜	91	38⅞ May	50⅝ Feb
Vermont & Mass Ry Co 100	--	143	143	15	140 May	145 Feb
Waldorf System Inc *	15⅜	15⅛	15⅝	115	13⅞ Apr	17⅞ Jan
Warren (S D) Co *	14¾	14½	14¾	400	13⅞ May	18 Apr
Westinghouse Electric Corp 12½	--	27¾	28½	488	22⅝ May	28¾ Feb

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Adams (J D) Mfg *	--	14½	14½	20	14½ Jun	15¼ Apr
Advanced Alum Castings 5	--	5¼	5¼	100	5 Jun	7½ Feb
Aetna Ball Bearing common *	--	9¾	10	450	9⅛ Jan	11¾ Feb
Allied Laboratories common *	18	17	18	200	17 Jun	19¼ Jan
American Tel & Tel Co capital 100	--	150	157	300	150 Jun	174⅝ Feb
Armour & Co common 5	13¾	11⅝	14	10,000	9¾ May	15¼ Mar
Asbestos Mfg Co common 1	--	2⅝	2¾	850	1⅞ May	3⅝ Feb
Athey Products Corp capital 4	9⅞	9¾	10	200	9 May	13½ Feb
Automatic Washer common 3	4⅛	4⅛	4⅛	100	4 Jan	5¾ Feb
g Avco Manufacturing Corp 3	--	5⅛	5¼	400	4¾ May	7¼ Feb
Belden Mfg Co common 10	19⅝	19½	19⅝	250	18½ Apr	21 Feb
Berghoff Brewing Corp 1	12¾	12¾	13	200	12¾ Jun	14¾ Feb
Binks Manufacturing Co capital 1	12¼	11½	12¼	700	11⅜ May	17¾ Feb
Borg (George W) Corp 10	--	10	10⅛	400	9¾ Jun	50 Jan
Borg-Warner Corp common 5	--	44¾	44¾	200	38½ May	49 Feb
Brach & Sons (E J) capital *	--	43	43⅜	200	40 Mar	50 Jan
Bruce Co (E L) common 5	--	34	34	100	32 Jun	45 Jan
Burd Piston Ring common 1	13	12¼	13	200	10¾ Jan	16½ Feb
Butler Bros common 10	14¾	14½	14¾	200	11⅜ May	23⅞ Feb
Carr-Consolidated Biscuit common 1	11	11	11¼	650	10 May	20 Jan
Castle & Co (A M) common 10	33	33	33	100	30 May	42 Jan
Central Ill Secur Corp common 1	1½	1½	1½	250	1¼ May	2⅜ Feb
Convertible preferred *	--	12½	12½	50	12 Apr	15½ Mar
Cent & S W Util common 50c	9¾	9½	9⅞	10,300	8⅞ May	10¼ May
Central States Power & Light pfd *	8¼	8¼	8¼	10	7⅛ Mar	8¼ May
Chicago Corp common 1	7⅞	7½	8⅛	2,800	6¾ May	9¼ Feb
Convertible pref *	61½	61	61½	200	61 Jun	65¼ Mar
Chicago Electric Mfg class A pfd *	25	24½	25	90	22 May	27 Feb
Chicago Mil St Paul & Pac v t c *	--	8½	8½	300	7⅜ May	13⅝ Feb
Chicago & Southern Air Lines *	6	6	6¼	450	6 Jun	9⅛ Feb
Chicago Towel Co common *	--	68½	69	30	68 May	85 Feb
Convertible preferred *	--	114½	114½	10	114½ Jun	117 Mar
Chrysler Corp common 5	--	107¾	108	200	87 May	108 Jun
Cities Service Co common 10	34⅞	33½	35	1,500	23⅜ Jan	35 Jun
Coleman (The) Co Inc 5	29⅜	28	29½	350	22½ Mar	30 May
Commonwealth Edison common 25	30⅛	30	30¼	2,400	27½ May	33⅝ Jan
Dodge Mfg Corp common new 10	--	10	11	350	10 Jun	13¾ Feb
Doehler-Jarvis Corp 5	35⅛	35⅛	35⅛	100	30⅛ May	36¾ Feb
Domestic Credit Corp class A 1	--	2¾	3⅜	950	2¾ May	4¼ Jan
Eddy Paper Corp (The) *	--	85	85	10	81 May	99 Jan
Elgin National Watch Co 15	--	18½	18½	100	18 Jun	26½ Mar
Flour Mills of America Inc 5	15	15	15¼	850	13¾ Feb	16 Jan
Four-Wheel Drive Auto 10	--	9½	9½	100	9⅛ May	11⅜ Feb
Fox (Peter) Brewing common 1¼	--	22	22	300	21¼ Jun	31 Feb
General Motors Corp common 10	--	57⅝	59	200	52 Jan	65 Feb
Gibson Refrigerator Co common 1	8⅜	8⅛	8⅝	850	6¾ Apr	9¼ Feb
Gossard Co (W H) common *	--	17½	17½	100	16¼ May	21 Feb
Great Lakes Dr & Dk common *	17	16⅞	17¼	1,000	16⅝ May	20 Jan
Hammond Instrument Co common 1	--	10	10⅛	250	9⅛ May	11 Mar
Harnischfeger Corp conv 10	--	20	20	100	17 Apr	24¼ Feb
Heileman (G) Brewing Co capital 1	19½	19½	19½	300	19¼ May	22½ Feb
Hein Werner Corp (new)	11¾	11	11¾	700	11 Jun	15 Mar
Hupp Corp common 1	4¼	4¼	4¼	300	4⅛ Jun	7¼ Feb
Illinois Brick Co capital 10	--	13	13	100	11¾ May	17½ Jan
Illinois Central RR common 100	23¾	22	23¾	800	18¾ May	29½ Feb
Indep Pneum Tool (new) *	--	20¼	21	450	19 May	25 Feb
Indiana Steel Prod common 1	--	10¼	10½	600	8¼ May	18 Jan
Interstate Power $6 pfd *	11½	11½	12¼	80	11 Jun	24¾ Jan
Jim Brown Stores Inc common 1	--	2¾	2¾	100	2½ May	6¼ Jan
Class A preferred *	--	8	8⅜	200	8 Jun	15 Jan
Katz Drug Co common 1	--	12	12	250	11⅛ May	15¼ Feb
Kellogg Switchboard common *	7⅛	6¾	7⅛	600	6½ May	10 Feb
Kentucky Util jr cum pfd 50	--	54	54	20	54 Jun	56⅛ Feb

For footnotes see page 46.

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
La Salle Ext Univ common 5	--	5⅜	5⅜	100	5⅛ May	7¼ Jan
Leath & Co common *	19¼	18	19¼	250	17 Jun	29 Feb
Libby McNeill & Libby common 7	--	8⅜	8½	700	8 May	11 Apr
Lincoln Printing Co common 1	--	17	17	100	16 May	25 Mar
Lindsay Lt & Chem common *	--	39½	40½	550	26¼ Jan	40¾ Mar
Marshall Field & Co common *	28½	26¼	28½	900	22¼ May	34½ Feb
Mickelberry's Food Prod 1	18	17	18	250	15 May	30 Jan
s Middle West Corp capital 5	14	13⅞	14⅛	4,500	13⅞ Jun	24⅜ Feb
Ex-distribution	--	14	14	200	13⅛ May	14¼ Jun
Miller & Hart Inc common vtc	10	9¾	10	1,150	8⅝ May	13½ Mar
$1 prior preferred 10	--	14	14	50	13¾ May	16½ Feb
Montgomery Ward & Co *	58⅞	57⅛	58⅞	200	49⅛ May	64⅛ Feb
Northern Ill Corp common *	--	10	10	100	8⅜ Apr	15 Jan
Northwest Bancorp common *	22	22	22⅛	100	21 Apr	26¾ Feb
Northwest Util pr lien pfd 100	--	170	175	20	148 Jan	180 Feb
7% preferred 100	158	158	160	220	148 Jan	180 Feb
Oak Manufacturing common 1	8½	8¼	8⅝	1,200	7¼ Apr	10¼ Feb
Peabody Coal Co class B com 5	6¼	6⅛	6½	1,450	5¼ Apr	9¼ Jan
6% preferred 100	100½	100½	101¼	500	93 Apr	110 Jan
Penn Electric Switch class A 10	--	21	21	50	21 Jun	24½ Feb
Pennsylvania RR capital 50	18⅝	18¼	18⅝	520	18 May	26⅞ Feb
Potter Co (The) common 1	--	6	6	100	4⅝ May	6 Jun
Rath Packing common 10	--	28½	28½	30	28 May	32 Feb
Sangamo Elec Co common *	--	23	24	450	22¼ Jun	29 Feb
Sears Roebuck & Co capital *	37½	36⅞	38¼	1,500	30⅞ May	38⅞ Feb
Serrick Corp class B common 1	--	11¼	11¼	100	8¾ Jan	11½ Jun
Shellmar Prod Corp common *	29½	28	30	1,550	x24¼ Mar	30⅛ May
Signode Steel Strap common *	12⅛	12	12¼	250	10 Mar	12½ Feb
Sinclair Oil Corp *	--	15¼	15⅜	300	14 May	16⅜ Jan
Society Brand Clothes common 1	--	7	7⅛	200	6½ May	9¼ Feb
South Bend Lathe Works capital 5	25	23½	25	550	23½ May	34½ Feb
South Coast Corp 1	--	5	5	50	5 Jun	5½ Mar
Spiegel Inc common 2	13⅛	11¼	13⅜	1,400	8⅜ May	17¼ Feb
St Louis Nat Stockyards capital *	--	31⅜	32½	400	30 Apr	38 Feb
Standard Dredging preferred 20	--	18½	18½	50	17¾ Mar	20 Jan
Common 1	--	3	3¼	700	3 May	4¼ Jan
Standard Oil of Ind capital 25	41	40¾	41	200	37¼ May	42 Feb
Stewart-Warner Corp common 5	--	15⅞	15⅞	100	14 May	19 Feb
Sunbeam Corp common *	28¾	28¾	28¾	50	26¼ May	33 Feb
Sundstrand Machine Tool common 5	18¾	18	18¾	200	16 May	22⅜ Feb
Swift & Co capital stock 25	33⅝	33	33⅞	400	31 May	37⅜ Jan
ɔ Thor Corp 5	--	16	16	200	14 May	23¾ Feb
Trane Co (The) common 2	28	25½	28	450	21 May	30½ Feb
208 South La Salle St Corp *	49	48¾	49	80	47¾ May	54 Feb
Union Carbide & Carbon capital *	104¾	104¼	105	300	89¾ Jan	105 Jun
U S Steel common *	68⅝	66⅞	68⅝	800	62 May	79⅛ Feb
Westinghouse Elec & Mfg common 12½	28¼	27⅝	28¼	500	23⅛ Apr	28⅜ Feb
Wieboldt Stores Inc common *	16	16	16	200	16 Jun	23⅞ Jan
Wisconsin Bankshares common *	11¼	11	11⅜	850	11 Jun	13½ Jan
Wodall Indust common 2	14½	12½	14½	750	11 May	16½ Feb
Yates-Amer Mach capital 5	--	11	11	100	9¼ May	12⅞ Feb
Unlisted Stocks—						
Alleghany Corp 1	--	3⅛	3⅛	100	2⅞ May	5⅝ Feb
American Radiator & St San com *	--	14	14⅜	800	12 May	17 Feb
American Rolling Mill 10	--	27¼	27¼	100	26 May	41½ Feb
Anaconda Copper Mining 50	34⅜	34	34⅜	300	31⅛ May	42 Mar
Certain-teed Products 1	15½	14⅜	15½	300	12 May	20¾ Jan
Columbia Gas & Electric *	11	10⅞	11	900	10 May	11¾ Jan
Continental Motors 1	7¾	7½	7¾	300	7 May	12⅝ Feb
Curtiss-Wright *	--	4⅜	4⅜	100	4⅛ Jun	6¼ Feb
Farnsworth Television & Radio 1	--	6⅛	6⅛	500	5⅛ May	8½ Jan
General Electric Co *	35½	35½	36½	900	32 May	39¾ Feb
Graham-Paige Motors 1	--	3½	3⅞	800	3 May	5¾ Feb
Laclede Gas Light 4	--	5	5	100	4⅞ Apr	6⅞ Feb
Nash-Kelvinator Corp 5	16¼	15½	16¼	300	14¼ May	19⅝ Feb
New York Central RR capital *	--	13⅝	13⅝	200	12⅜ May	22⅜ Feb
North American Co 10	--	--	--	--	24⅛ Jun	33⅞ Jan
Packard Motor Car *	5¼	5	5⅜	6,400	5 Jun	7⅝ Feb
Pan Amer Airways Corp 2½	--	10⅛	10¼	500	9½ May	14¼ Feb
Paramount Pictures Inc new com 1	--	26¼	26¼	100	23⅛ May	31 Jan
Pepsi-Cola Co 33⅓	32⅛	31⅜	32⅛	400	25 Jan	32½ Jun
Pure Oil Co (The) common *	--	24½	24⅝	200	21½ May	25½ Mar
Radio Corp of America common *	--	8	8⅛	400	7⅝ May	10⅞ Feb
Radio-Keith-Orpheum 1	12⅛	11⅞	12⅛	400	11 May	15⅝ Feb
Republic Steel Corp common *	25½	24⅝	25½	200	23 May	30⅞ Feb
Socony Vacuum Oil Co Inc 15	16	15⅞	16⅛	1,100	13⅞ Mar	16¼ Jun
Standard Oil of N J 25	75¾	75¾	76	300	64 Mar	76 Jun
Standard Steel Spring 1	--	--	--	--	11½ May	17 Feb
Studebaker Corp common 1	--	19⅛	19½	300	16 May	24¾ Feb
Sunray Oil Corp 1	10	9⅜	10¼	3,600	7⅞ Jan	10⅜ May
United Corp *	3	2⅞	3	500	2½ May	4¼ Jan
Wilson & Co common *	13⅜	13	13⅜	300	10⅞ May	15 Jan

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Machinery 20	31¾	30¼	32¼	87	29⅞ May	37¼ Jan
American Products *	3¾	3¾	3¾	325	2½ May	4¼ Feb
Burger Brewing *	--	17	17	250	17 Jun	28 Feb
Carthage Mills class A 100	--	100	100	25	100 Jun	100 Jun
Champion Paper & Fibre *	22¾	22⅝	22⅞	250	19½ May	26⅝ Feb
Churngold *	--	10	10	30	10 Jun	21¼ Jan
Cincinnati Gas common 8.50	--	26⅝	27	257	25⅛ Apr	29⅝ Feb
Cincinnati Street 2	8½	8½	8⅞	791	8½ Jun	14½ Feb
Cincinnati Telephone 50	74	72	74	286	71 Jun	99½ Jan
Rights	3¾	3⅜	3⅞	17,594	3¼ Jun	4¼ May
Cincinnati Tobacco Warehouse 25	--	32	32	1	30 Jan	36½ Feb
Cohen (Dan) *	15	15	15	395	15 Apr	18 Jan
Crosley Motors *	--	8	8	25	8 Jun	14 Feb
Dow Drug *	--	8½	8½	50	7½ Jun	12¼ Feb
Eagle-Picher 10	22⅛	21⅜	22⅛	125	20 Jan	24¾ Feb
Formica *	--	26	26	15	24 Jan	32½ Feb
Gibson Art *	54	53	55	59	53 Jun	69 Jan
Hatfield Part preferred 100	60	60	60	7	60 Jun	70 Mar
Hobart class A *	--	41	41	145	40 Jan	43 Apr
Kahn preferred 50	--	53	53	15	52¼ Jan	54 Mar
Kroger *	48⅝	46¾	48⅝	377	40¼ May	50⅛ Jan
Magnavox 1	14⅜	14⅜	14⅜	50	12⅝ May	17½ Feb
National Pumps *	5½	5½	5½	3	5⅞ Jan	6¼ Feb
Procter & Gamble *	61⅛	60⅛	61⅛	465	56⅞ May	65⅝ Jan
Rapid *	--	13	13	228	12¼ May	16½ Jan
U S Printing preferred 50	--	49½	49½	39	49½ Jan	52⅛ Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 20

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Akron Brass Mfg	50c	--	4	4	50	4 Jun	5¾ Feb
American Coach & Body	5	--	14¼	14⅞	1,300	11⅞ May	16 Feb
American Tel & Tel (Un)	100	--	a150	a158⅝	164	150 Jun	174¾ Feb
Brewing Corp of America	15	--	84	84	50	84 Jun	96 Jan
City Ice & Fuel	*	--	a28⅛	a28⅛	14	27¼ May	32½ Feb
Cleveland Cliffs Iron pfd	*	92¼	91	93½	600	85 May	103 Feb
Cleveland Elec Ill common	*	--	39½	39½	392	37 May	44½ Feb
Cliffs Corp	5	23	22⅜	23⅜	2,954	19⅝ May	29¼ Feb
Detroit & Cleve Navigation (Un)	5	--	5½	5½	100	5 May	6⅝ Jan
Electric Controller	*	--	68⅝	68⅝	210	68 Jan	75 Feb
Faultless Rubber	1	--	21¼	21¼	100	18⅝ Jan	29½ Feb
Firestone Tire & Rubber (Un)	25	--	a45⅛	a45⅛	80	43⅛ Jun	61 Feb
Gabriel Co (Un)	1	--	a10⅞	a10⅞	70	9¼ Jun	17⅜ Feb
General Electric (Un)	*	--	a35¼	a36⅜	133	32 May	39⅞ Feb
General Motors (Un)	10	--	a57	a57⅞	44	51⅞ Jan	65⅞ Feb
Goodrich (B F) common	*	--	a52⅜	a52⅜	35	49 Jun	71¾ Feb
Gray Drug Stores	*	--	17¾	18¼	191	17¾ Jun	23 Feb
Greif Bros Cooperage class A	*	13⅜	13⅜	14	435	13¼ May	15¾ May
Halle Bros common	5	--	25	25	100	25 Jun	31⅜ Feb
Preferred	50	--	51	51	95	51 Jun	54½ Jan
Interlake Steamship	*	32½	31½	32½	150	31 Jun	36½ Feb
Jaeger Machine	*	19½	19½	19½	200	19 May	22 Feb
Kelley Island Lime & Trans	*	12⅞	12⅞	13	430	12 May	16⅜ Feb
Lamson & Sessions	10	10⅝	10⅝	10⅝	203	9 Jan	12 Jan
McKay Machine	*	--	20½	20½	25	18½ May	21 Apr
McKee (A G) Class B	*	--	55	55	30	52 Apr	63 Feb
Medusa Portland Cement	*	--	35	35	114	35 May	52 Jan
Metropolitan Paving Brick	4	--	5¾	5¾	300	5¾ Jun	8½ Feb
N Y Central RR (Un)	*	--	a13½	a13⅝	100	12 May	22⅜ Feb
Ohio Oil (Un)	*	--	a23⅞	a24⅛	81	21 Apr	24⅜ Jan
Patterson Sargent	*	--	26½	26½	25	24¼ May	30¾ Feb
Pennsylvania R R (Un)	50	--	a18½	a18½	20	17⅞ May	26⅞ Feb
Radio Corp of America (Un)	*	--	a7⅞	a7⅞	8	7½ May	10¾ Feb
Reliance Electric & Engraving	5	--	a15⅞	a15⅞	20	14¾ May	20¾ Feb
Republic Steel (Un)	*	--	a25¼	a25⅝	125	22½ May	30⅞ Feb
Richman Bros	*	46	46	47½	488	45½ Jun	54¾ Feb
Standard Oil of Ohio common	10	--	a26⅝	a27⅞	183	23¾ Jan	29 Jan
Thompson Products Inc common	*	--	a40⅞	a40⅞	5	38 May	59½ Jan
U S Steel common (Un)	*	--	a66⅝	a67	70	61⅝ May	79⅜ Feb
White Motor	1	--	22⅜	22⅜	100	19½ May	29⅞ Feb
Youngstown Sheet & Tube	*	--	a61⅝	a61⅝	10	53¾ May	72½ Feb

WATLING, LERCHEN & Co.

Members

New York Stock Exchange — New York Curb Associate

Detroit Stock Exchange — Chicago Stock Exchange

Ford Building — DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aeronautical Products	1	2½	2¼	2½	500	2¼ Jun	3¼ Jan
Allen Electric	1	3½	3½	3⅝	1,425	3½ May	5½ Feb
American Metal Products	2	--	20	20	100	15¼ Jan	20 Jun
Briggs Manufacturing	*	--	33½	33½	150	30⅛ May	40 Feb
Chrysler Corp	5	--	a108½	a108½	230	88 Jan	101½ Feb
Consolidated Paper	10	--	19½	19½	400	19 May	20¾ Feb
Consumers Power Co	*	--	35	35	180	35 Jun	35 Jun
Continental Motors	1	--	7½	7½	100	6⅝ May	12½ Feb
Davidson Bros common	1	7½	7	7½	1,175	6½ May	8 Jan
Detroit & Cleveland Navigation	10	5½	5½	5¾	1,450	5 May	6½ Jan
Detroit Edison common	20	23⅞	23⅝	23⅞	3,576	23 May	27⅜ Apr
Detroit-Michigan Stove	1	12⅛	11⅞	12⅛	864	10½ May	12½ Apr
Detroit Steel Corp	1	21	20½	21	910	17⅝ Jan	21 Feb
Electromaster, Inc.	1	3⅜	3⅛	3⅜	3,150	3 Jun	4¾ Feb
Federal Motor Truck	*	11⅛	11	11⅛	250	9¾ May	14½ Feb
Frankenmuth Brewing	1	--	4	4⅛	1,100	4 Jun	5¼ Jan
Gar Wood Industries	1	--	6	6¼	200	5⅛ May	9¾ Feb
Gemmer Manufacturing class B	*	--	12	12	300	12 May	14 Apr
General Finance	1	--	7	7½	420	7 Jun	9¼ Jan
General Motors	10	--	57⅜	57⅜	566	52½ Jan	65¼ Feb
Gerity Michigan Die Casting	1	8	7½	8	8,515	6 Jan	8 Feb
Goebel Brewing	1	6⅛	5⅞	6⅛	667	5⅜ May	6⅞ Feb
Graham Paige	1	--	3¾	3¾	100	3 Jun	5½ Feb
Home Dairy preferred	*	--	18	18	200	18 Jun	18 Jun
Hoskins Manufacturing	2½	16⅝	16⅝	16⅝	168	16½ May	21 Feb
Houdaille-Hershey	*	16⅛	16	16⅛	200	13¾ Apr	18⅜ Jan
Hudson Motor Car	*	--	15¼	15¼	150	13¼ May	20 Feb
Kingston Products	1	--	4⅜	4⅜	200	4¼ Jun	5½ Feb
Kinsel Drug	1	--	1⅞	1⅞	500	1¾ May	2¾ Feb
Kresge Co (S S)	10	37	37	37	160	34¾ Jan	38½ Feb
LaSalle Wines	2	2¾	2¾	3½	12,550	2¾ May	6½ Feb
Maseo Screw Products	1	2	2	2	100	2 Mar	2⅝ Jan
McClanahan Oil common	1	85c	85c	99c	2,803	75c May	1¾ Feb
Mid-West Abrasive	50c	--	4½	4⅞	400	3¾ May	4⅝ Feb
Murray Corporation	10	--	12	12	100	10 May	15 Feb
National Stamping	2	3¼	2⅝	3¼	3,586	2½ Jun	3½ Apr
Packard Motor Car	*	5⅛	5	5¼	1,910	5 May	7½ Feb
Park Chemical	1	--	4	4¼	910	4 Jun	6¼ Jan
Parke, Davis	*	--	37	37	260	34⅝ May	41½ Jan
Parker Rust-Proof	2½	--	29½	29½	100	28¾ May	33¾ Mar
Peninsular Metal Products	1	4¼	4	4¼	2,555	3½ May	4⅜ Jan
Rickel (HW) Co	2	--	4	4⅛	200	3⅞ Mar	4½ Jan
River Raisin Paper	*	--	8¼	8¼	550	7⅛ Jan	8⅝ Apr
Scotten-Dillon	10	--	7½	7⅜	450	7½ Jun	10 Jan
Sheller Manufacturing	1	11	10⅞	11	310	9⅞ Jan	13¾ Feb
Standard Tube class B common	1	3⅝	3⅝	3¾	400	3⅝ May	4¾ Feb
Superior Tool & Die	1	3⅛	3⅛	3⅛	400	3 Jun	4⅛ Jan
Timken-Detroit Axle	5	--	16½	17	253	16 May	21 Feb
Udylite Corp	1	13	13	13	510	11¼ Jan	13⅞ Feb
U S Radiator common	1	--	12	12	100	11 May	18½ Feb
Preferred	50	--	56	56	100	56 Jun	65 Feb
Warner Aircraft common	1	1⅜	1⅜	1½	300	1¼ May	2⅝ Feb
Wayne Screw Products	4	2⅜	2	2⅜	1,500	2 Jan	2¾ Jan

For footnotes see page 46.

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bandini Petroleum Company	1	5⅛	5	5⅛	1,200	3⅛ Jan	6¾ Apr
Barnhart-Morrow Consolidated	1	95c	72½c	1.00	5,900	62½c May	1.00 Jun
Basin Oil Co	*	6⅞	6	6⅞	8,535	5 Jan	6⅞ Jun
Blue Diamond Corp	2	7⅛	6⅞	7⅛	900	6½ May	9⅛ Feb
Bolsa Chica Oil Corp	1	8⅜	8⅜	8⅝	3,500	6½ Jan	13 Feb
Broadway Dept Store	*	13⅜	12⅞	13⅜	873	11 Apr	14½ Jan
California Packing Corp common	*	--	a27⅝	a27⅝	20	25⅛ May	29⅜ Mar
Central Investment Corp	20	--	21	21	200	19⅝ May	25 Feb
Certain-teed Products Corp	1	--	14⅜	14⅜	200	12⅛ May	20⅞ Jan
Chrysler Corp	5	--	107¾	107¾	585	91½ Jan	107¾ Jun
Colorado Fuel & Iron Corp com	*	--	a13½	a13½	50	12⅛ May	16½ Mar
Consolidated Steel Corp	*	27⅝	26	28	1,420	21¾ May	34⅞ Feb
Creameries of America, Inc	1	15	14	15⅛	625	11½ May	23½ Jan
Douglas Aircraft Company Inc	*	--	a50⅞	a52⅞	52	49½ Jun	62 May
Dresser Industries, Inc	50c	--	18½	18⅝	359	14 May	21¾ Feb
Exeter Oil Co Ltd class A	1	1.05	1.00	1.10	4,262	1.00 Jun	2.05 Jan
Farmers & Merchants Natl Bk	100	--	310	310	28	305 Jun	350 Feb
Farnsworth Tel & Radio Corp	1	--	6⅛	6⅛	320	5¼ May	9¼ Feb
Garrett Corp (The)	2	--	8¼	8¼	415	7⅛ May	10 Jan
General Motors Corp common	10	59¼	57¾	59½	1,180	52¾ Jan	65 Feb
Gladding McBean & Co	*	--	28	28	237	26 May	34 Feb
Goodyear Tire & Rubber Co com	*	--	43¾	44¼	450	42½ Jun	58½ Mar
Hancock Oil Co class A common	*	94	94	94	100	82 Jan	97½ Feb
Holly Development Co	1	--	1.05	1.10	4,100	95c May	1.35 Jan
Hudson Motor Car Co	*	--	15	15	150	13¾ May	20¼ Feb
Hunt Foods Inc common	6⅔	17	16⅞	17	300	15¼ May	29 Jan
Hupp Corporation	1	--	4¼	4¼	175	4 May	7½ Feb
Intercoast Petroleum Corp	10c	--	85c	85c	400	65c Jan	1.00 Feb
Jade Oil Co	10c	--	17c	18c	4,000	14c Apr	22c Feb
Kaiser-Frazer Corp	1	6⅛	6	6¼	1,385	5 May	9¾ Feb
Lane-Wells Co	1	--	16¼	16¼	250	15⅛ Jan	17⅛ May
Lincoln Petroleum Co	10c	1.45	1.40	1.45	3,500	1.25 Jan	1.60 Feb
Lockheed Aircraft Corp	1	11¾	11⅝	11¾	500	11 May	19 Jan
Mascot Oil Co	1	--	70c	75c	200	70c May	95c Jan
Menasco Manufacturing Co	1	--	1⅝	1⅝	250	1⅛ Apr	3¾ Jan
Merchants Petroleum Co	1	--	65c	67½c	1,390	48c Mar	95c Mar
National City Lines Inc	1	--	a9½	a9½	20	9¼ May	14⅛ Jan
Nordon Corporation, Ltd	1	--	18c	18c	1,200	12c Jun	28c Apr
Northrop Aircraft, Inc	1	--	a6⅛	a6⅛	45	5½ May	9½ Feb
Oceanic Oil Co	1	1.40	1.35	1.40	600	1.10 Jan	2.05 Feb
Pacific Finance Corp common	10	--	a16½	a16½	50	13⅛ Jan	17 May
Pacific Gas & Elec common	25	38⅛	37	38⅛	1,223	34⅝ Jun	42 Jan
Rights		1⅜	1⅜	1⅜	8,245	13/16 May	1⅜ Jun
6% 1st preferred	25	--	39¾	39⅞	245	38¾ May	41⅝ Apr
Pacific Lighting Corp common	*	--	a55⅛	a56⅞	160	54 Apr	62½ Feb
Pacific Western Oil Corp	10	--	34½	34½	370	25 Feb	37¼ Apr
Republic Petroleum Co common	1	12	12	12	2,265	9 Jan	12 May
Rexall Drug, Inc	2.50	7⅞	7⅞	8¼	1,030	7 May	11⅝ Feb
Rice Ranch Oil Co	1	--	60c	65c	800	52½c May	75c Jan
Richfield Oil Corp common	*	15⅛	15⅛	15⅛	389	14 Jan	16⅛ Feb
Ryan Aeronatuical Co	1	--	4⅜	4⅜	250	3½ May	7 Feb
Safeway Stores Inc	5	--	a23⅜	a23⅜	50	21¼ Jan	24½ Mar
Sears Roebuck & Co	*	--	36¾	37¾	1,281	31⅛ May	39 Jan
Security Company	30	54	53	54	112	48 May	55¼ Jan
Shell Union Oil Corp	15	--	a28⅞	a28⅞	30	26¼ Mar	29½ Feb
Sierra Trading Corp	25c	--	12c	12c	1,200	11c Jan	17c Apr
Signal Oil & Gas Co class A	*	120	120	120	10	85 Jan	120 Mar
Signal Petroleum Co of California	1	70c	70c	72½c	3,165	70c Jun	1.35 Apr
Sinclair Oil Corp	*	--	15⅛	15⅜	772	14 May	16½ Jan
Southern Calif Edison Co Ltd com	25	--	31½	31¾	992	30⅝ May	34¾ Jan
5½% preferred class C	25	--	a29	a29	44	28⅞ May	32 Feb
4.32% preferred	25	29¼	29¼	29⅝	1,830	29¼ May	29⅝ Jun
4.48% preferred	25	30	29¾	30	1,335	29⅛ Jun	30 Jun
So Calif Gas Co 6% pfd class A	25	--	37¼	37¼	188	37¼ Jan	40 Mar
Southern Pacific Company	*	--	39¼	41⅛	850	35 Apr	47 Feb
Standard Oil Co of Calif	*	58¼	57¾	58¼	1,778	51⅞ Mar	58¼ Jun
Sunray Oil Corp	1	10⅛	9½	10¾	7,272	7⅞ Jan	10¾ Jun
Textron Inc	50c	--	a12½	a12½	2	12⅝ Jan	19¼ Feb
Transamerica Corporation	2	12	11¾	12⅛	1,639	10½ May	15⅜ Jan
Union Oil of California common	25	20¾	20¾	21½	4,702	20 May	22½ Jan
United States Steel Corp	*	--	66¾	68¼	692	63½ May	79⅛ Feb
Universal Cons Oil Co	10	27¼	26	27½	3,025	23¼ May	29⅛ Apr
Western Air Lines Inc	1	a6⅜	a6⅜	a6⅜	15	8⅞ Jan	10 Jan
Mining Stocks—							
Alaska Juneau Gold Mining Co	10	--	5½	5¾	880	4 May	6⅛ Feb
Calumet Gold Mines Co	10c	25c	24c	25c	5,000	20c Jun	50c Apr
Cardinal Gold Mng Co	1	12c	10c	12c	3,866	5c Jan	12c Jun
Cons Chollar G & S Mng Co	1	1.20	1.20	1.40	500	1.00 Feb	2.00 Apr
Zenda Gold Mining Co	25c	--	8c	9½c	9,000	5c Jun	12c Jan
Unlisted Stocks—							
Amer Rad & Stan San Corp	*	--	14½	14½	225	11⅞ May	16⅞ Feb
Amer Smelting & Refining Co	*	--	a54⅛	a54⅛	50	51½ Apr	58 Feb
American Tel & Tel Co	100	154¼	150⅛	156⅜	2,451	150⅛ Jun	173 Jan
American Viscose Corp	14	a50⅜	a50⅜	a50⅜	50	52¾ Mar	52¾ Mar
Anaconda Copper Mining Co	50	--	34½	35	540	31½ May	42 Mar
Armour & Co (Ill)	5	--	11⅞	11⅞	315	10 May	15¼ Mar
Atch T & S F Ry Co	100	--	a79⅜	a80⅛	80	71¾ May	97 Jan
Avco Mfg Corp	3	--	a5⅛	a5⅜	45	4⅞ May	7⅛ Feb
Baldwin Locomotive Works	13	18⅝	18⅝	18⅝	100	17⅝ May	24 Feb
Barnsdall Oil Company	5	a25¾	a25¾	a25¾	60	22 Mar	25¾ Jun
Bendix Aviation Corp	5	--	a31⅛	a31½	110	33½ Apr	39⅜ Feb
Bethlehem Steel Corp	*	a85	a82⅝	a85	220	78 May	96 Jan
Boeing Airplane Co	5	--	15⅞	15⅞	100	15 Jun	20⅛ Jan
Borden Company	15	--	a41⅜	a41⅜	10	40¼ May	42½ Jan
Borg-Warner Corp	5	--	a45	a45	60	46¼ Mar	46½ Jan
Canadian Pacific Ry	25	--	11	11½	450	9⅝ May	15¼ Feb
Case (J I) Co	25	--	a35⅞	a35⅞	50	34⅜ Mar	34⅜ Mar
Caterpillar Tractor	*	a57⅛	a57⅛	a57⅛	50	58¾ Apr	63 Feb
Cities Service Co	10	a34⅝	a33¼	a34⅝	212	24 Jan	32 Feb
Columbia Gas & Electric Corp	*	--	a10¾	a10¾	30	10 May	12 Jan
Commercial Solvents Corp	*	--	24⅛	24⅛	350	24 Mar	24¾ Feb
Commonwealth Edison Co	25	--	a30⅛	a30⅛	65	28½ Jun	31⅞ Feb
Commonwealth & Southern Corp	*	3	2⅞	3	1,712	2⅜ May	3⅞ Jan
Consolidated Vultee Aircraft	1	--	a12¾	a12¾	80	11 May	17½ Apr
Continental Motors Corp	1	--	7½	7½	105	7 May	12½ Feb
Continental Oil Co (Del)	5	a41⅝	a41¼	a41⅝	50	a-- ---	a-- ---
Crown Zellerbach Corp	5	--	a28¼	a28¼	12	26 Jun	31¾ Mar
Curtiss-Wright Corp common	1	--	4½	4½	371	4⅛ Jun	6¼ Feb
Class A	1	--	a14½	a15	40	13 May	20 Feb
Electric Bond & Share Co	*	--	a11½	a11½	93	10¼ May	16⅞ Jan
Electric Power & Light Corp	*	--	a14¾	a14¾	5	11¼ May	16¾ Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 20

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
General Electric Co *	--	a35⅜	a36⅛	295	33 May	39½ Feb
General Foods Corp *	--	a40	a41	30	41¾ May	42⅝ Jan
Goodrich (B F) Co *	--	52	52	150	49½ Jun	65⅛ Mar
Graham-Paige Motors Corp 1	--	3½	3⅞	950	3 May	5¾ Feb
Great Northern Ry Co pfd *	--	a40⅜	a40⅜	80	38¼ May	38¼ May
International Nickel Co of Canada *	--	31⅛	31⅛	205	31⅛ Jun	36 Jan
International Tel & Tel Corp *	--	11¼	11¼	277	9⅝ May	17⅜ Feb
Kennecott Copper Corp *	--	a44	a44	35	43⅜ Apr	46⅜ Mar
Libby McNeill & Libby 7	--	a8½	a8½	60	8¼ Jun	10¾ Feb
Loew's Inc *	--	a21¾	a22⅛	155	21 May	25⅝ Jan
Magnavox Company 1	--	a13½	a13½	10	a--------	a--------
McKesson & Robbins Inc 18	--	a31½	a31½	1	31 May	42¼ Jan
Montgomery Ward & Co, Inc *	--	57	57	125	51¼ Apr	62½ Feb
New York Central RR *	14¼	13⅝	14⅜	1,325	12 May	22¼ Feb
North American Aviation 1	--	7⅜	7⅜	100	7⅛ Jun	10½ Feb
North American Co 10	--	a23⅜	a23⅞	42	24¼ May	32¼ Feb
Ohio Oil Co *	a24⅛	a23⅜	a24⅛	60	21¾ May	23⅞ Apr
Packard Motor Car Co *	5¼	5⅛	5⅜	440	5⅛ May	7¾ Feb
Paramount Pictures Inc 1	--	a26⅛	a26⅞	235	23⅜ May	30¾ Jan
Pennsylvania Railroad Co 50	--	18½	18½	300	18 May	26½ Feb
Phelps Dodge Corp 25	39½	39½	39½	210	37½ Apr	41⅞ Feb
Pullman Incorporated *	--	a57⅜	a57⅜	75	54⅞ Jan	60½ Feb
Pure Oil Company *	--	25	25	226	22½ Apr	25¼ Mar
Radio Corp of America *	--	a7⅞	a8¼	71	7½ May	10¾ Feb
Republic Steel Corp *	25¼	24¾	25¼	575	23⅛ May	30⅞ Feb
Socony-Vacuum Oil Co 15	--	15⅞	16	559	14 Mar	16 Jun
Southern Railway Co *	a35	a33⅜	a35⅜	120	30⅜ Jun	47 Feb
Standard Brands Inc *	--	a28⅜	a29⅜	95	31⅛ May	31⅛ May
Standard Oil Co (N J) 25	--	75¼	75¼	357	65¼ Feb	72½ Jun
Stone & Webster Inc *	--	a12⅜	a12½	10	15 Mar	15¼ Jan
Studebaker Corp 1	19⅝	19	19⅝	795	16¼ May	25½ Feb
Swift & Co 25	--	a33⅛	a33⅛	50	34 Apr	37¼ Jan
Texas Company 25	--	a63⅜	a63¾	159	57¼ Apr	60½ May
Texas Gulf Sulphur Co *	--	a50⅜	a51⅝	135	47⅛ Apr	51⅛ Jan
Tide Water Assoc Oil 10	--	19⅜	19⅝	1,340	18¼ May	20¼ Apr
Union Carbide & Carbon Corp *	--	a103⅜	a105	98	93½ Jan	93½ Jan
Union Pacific Railroad Co 100	a131	a130⅜	a131	36	a-- ---	a-- ---
United Air Lines Inc 10	--	21⅜	22⅛	200	21⅜ Jun	27½ Mar
United Aircraft Corporation 5	--	a19⅝	a19⅝	50	17½ Jan	20¼ Apr
U S Rubber Co 10	--	44	44	225	43⅛ May	59 Feb
Warner Bros Pictures Inc 5	--	a15⅜	a15¾	110	13⅞ May	18¼ Feb
Western Union Teleg Co class A *	--	a19⅝	a20¾	64	17⅞ Jan	23 Feb
Westinghouse Electric Corp 12½	28½	28⅛	29½	705	22⅝ May	28½ Feb
Willys-Overland Motors Inc 1	--	9	9	100	7¼ May	13¼ Feb
Woolworth Co (F W) 10	--	48⅜	48¾	80	44⅝ May	50 Feb

St. Louis Listed and Unlisted Securities

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St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bank Building & Equipm't common 3	7¼	7	7¼	305	6¾ Mar	7½ Jan
Brown Shoe common 15	28⅛	26⅜	28⅛	317	26¼ Jun	36⅛ Jan
Century Electric Co common 10	--	9	9¼	100	7½ Jan	9½ Apr
Coca-Cola Bottling 1	31	31	31	248	25 Jan	31 Jun
Columbia Brewing common 5	15½	15½	15½	200	13½ May	18 Feb
Elder Manufacturing common 7½	20¼	20¼	20¼	75	14 Jan	20¼ Jun
Falstaff Brewing common 1	--	27½	27½	100	21½ Apr	27½ Jun
General Electric common (Un) *	--	35	35⅝	75	32 May	39⅝ Feb
General Motors common (Un) 10	59¾	58½	59¾	120	51⅞ Jan	65¾ Feb
General Shoe common 1	--	29⅝	29⅝	50	26⅝ May	36⅛ Feb
Griesedieck-Western Brewing *	--	64	65	108	55 Jan	65 Mar
Huttig S & D common 5	--	28	28½	1,065	25 May	30 Mar
Hyde Park Brewing common 4	26¼	25	26¼	322	24½ Jan	26¼ Mar
Hydraulic Pressed Brick common 100	--	2¼	2¼	10	2⅛ Jun	4¾ Jan
International Shoe common *	41	40	41	165	37½ Jan	42¼ Mar
Johansen Shoe common 1	--	5¼	5¼	10	5 Jun	7½ Jan
Laclede Gas common 4	--	5⅛	5⅛	150	4¾ Jun	7 Feb
Laclede Steel common 20	--	22⅝	22⅝	15	21 Jan	28 Mar
Meyer Blanke common *	15	15	15	100	15 Jun	16 May
Missouri Portland Cement 25	--	18¼	18½	77	18 May	22 Mar
North American common (Un) 25	--	24½	24½	25	23⅞ Jun	33⅞ Jan
Rice-Stix 2nd preferred 100	--	135	135	15	135 Jun	135 Jun
St Louis Public Service class A 50	8¼	7½	8¼	94	7½ Jun	10½ Jan
Sterling Aluminum common 1	17⅝	17½	17⅝	130	17½ Jun	29½ Feb
Stix, Baer & Fuller com new 5	--	15¼	15¼	90	13¼ May	18 Jan
Wagner Electric common 15	45	44½	45	402	38 May	52 May

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores *	25	24⅝	25	421	23 May	28⅛ Feb
American Tel & Tel 100	154⅜	149⅞	158⅝	2,662	149⅞ Jun	174¾ Feb
Baldwin Locomotive Wks v t c 13	--	17⅝	17⅝	20	16½ May	24¼ Feb
Budd Co *	11⅛	11	11⅜	299	9 May	15 Feb
Chrysler Corp 5	108⅞	104	108⅞	523	85⅞ Apr	108⅞ Jun
Cooper Brewing Co 1	3¾	3¾	3⅞	130	3⅝ May	6 Feb
Curtis Publishing Co *	9¾	8¼	9¾	1,957	6½ May	12¼ Feb
Delaware Power & Light 13½	20	19¾	20⅛	1,190	19⅝ May	24½ Jan
Electric Storage Battery *	51⅜	51⅛	51⅞	159	47 Jan	51⅞ Jun
General Motors Corp 10	59¼	56¾	59¼	1,195	51¾ Jan	65¾ Feb
Gimbel Brothers 5	22½	21⅞	22½	300	17 May	39⅜ Jan
Lehigh Coal & Navigation 10	--	9⅞	10⅛	170	9½ May	12 Feb
Lehigh Valley RR 50	--	5⅛	5⅛	5	4½ May	8⅛ Jan
National Power & Light *	--	1	1⅛	105	1 May	1⅞ Jan
Pennroad Corp 1	6	5⅞	6⅛	2,723	5⅝ Jan	7¼ Feb
Pennsylvania Power & Light *	20¼	19⅞	20¼	2,785	18½ May	22⅛ Jan
Pennsylvania RR 50	18⅞	18⅛	18⅞	2,427	17⅞ May	27 Feb
Pennsylvania Salt Manufacturing 10	45⅛	44⅞	45⅛	50	38⅞ May	51¾ Jan
Pep Boy's 1	--	6	6⅛	200	6 May	9¼ Jan
Philadelphia Electric Co common *	23⅞	23¼	24	5,922	23 Jun	27⅜ Jan
$1 preference common *	28⅛	27⅞	28⅝	563	26⅝ Jan	29⅝ Feb
Philco Corp common 3	26	24⅜	26	328	21 Jan	30⅛ Feb
Reading Co 50	19⅜	18⅜	19⅜	123	17 May	21¾ Feb
Salt Dome Oil Corp 1	9	9	9	153	7¼ May	9¼ Apr
Scott Paper common *	44⅞	44⅛	44⅞	180	41⅞ Mar	49 Jan
Sun Oil Co *	--	57⅞	58⅛	76	50⅞ May	74⅝ Feb
Tonopah Mining 1	1⅜	1⅜	1⅜	57	1⅛ Apr	1¾ Jan
Transit Investmt Corp 6% part pfd 25	--	4	4¼	690	3⅞ Jan	5 Apr
United Corp common 1	--	2⅞	2⅞	125	2½ May	4¼ Feb
$3 preferred 5	--	48¾	49¾	109	48¾ Jun	53 Mar
United Gas Improvement 13½	21⅜	20⅝	21⅜	528	20⅜ Jun	24¼ Jan
Westmoreland Inc 10	--	18	18	40	18 Mar	19 May
Westmoreland Coal 20	--	27¼	29	150	26¼ Jun	32½ Jan

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alaska Juneau Gold Min Co 10	--	5⅜	5⅝	300	4 Apr	6⅛ Feb
Anglo Calif National Bank 20	30	30	31	928	28½ Apr	36 Jan
Atlas Imp Diesel Engine 2.50	8¾	8	9	1,095	6⅛ May	12 Jan
Bandini Petroleum 1	--	5	5	200	4¼ May	6½ Apr
Bank of California N A 100	--	192	196	65	192 Jun	240 Jan
Bishop Oil Co 2	4¼	4¼	4½	900	4¼ Jun	4⅞ Jan
Byron Jackson Co *	--	a21⅝	a21⅝	50	20½ May	25⅝ Feb
Calamba Sugar cap 1	--	6¾	6¾	100	6⅜ Mar	8 Mar
California Packing Corp common *	27⅞	27⅞	28	335	24⅞ Apr	30 Feb
Caterpillar Tractor Co common *	--	56¼	57⅛	316	50¼ May	63 Feb
Central Eureka Mining Co common 1	1.15	1.15	1.25	1,000	57c Jan	1.45 Mar
Chrysler Corporation common 5	a108⅜	a105⅜	a108⅜	437	86½ Jan	105¼ Jun
Clorox Chemical Co 3⅓	22	20⅞	22	365	20¼ Apr	30 Jan
Coast Counties G & E 1st pfd 25	26	26	26	40	25¾ Apr	28 Jan
Colorado Fuel & Iron common *	14¼	14¼	14¼	100	13 Jun	16¼ Mar
Columbia Broadcast System cl A 2½	a28½	a28⅜	a28½	100	a------	a------
Class B 2½	--	a27¾	a27¾	25	30⅛ Jan	30⅞ Jan
Commonwealth Edison 25	--	29⅝	29⅝	315	29½ Apr	32¾ Jan
Consolidated Chem Ind class A *	39	38	39	242	34⅝ Apr	39 Jun
Consolidated Vultee Aircraft 1	--	a12¾	a12¾	50	12¾ May	17⅝ Feb
Creameries of Amer Inc common 1	--	14¼	15⅛	1,120	11½ May	23½ Jan
Crown Zellerbach Corp common 5	29	28⅜	29	2,167	25⅜ Apr	32⅞ Jan
Preferred *	103½	102½	103½	110	102 May	108 Jan
2nd preferred *	--	111	112½	67	107 May	123 Jan
Di Giorgio Fruit Corp cl A com 5	--	a18⅞	a18⅞	50	17½ May	32 Jan
Class B common 5	18¾	18¾	18¾	150	16 May	32 Jan
Doernbecher Mfg Co *	7¼	6⅝	7⅜	950	6 May	11 Feb
El Dorado Oil Works *	31	28	31	945	23 Jan	36 Mar
Emporium Capwell Co common *	38⅜	38⅜	38½	605	32¼ May	49¾ Jan
Ewa Plantation Co 20	18½	18½	18¾	310	17¼ May	23½ Jan
Farnsworth Tele & Radio common 1	6⅜	6	6½	1,906	5 May	9¼ Feb
Food Machinery Corp 10	--	a78⅞	a79⅛	108	71½ May	92¾ Jan
Foster & Kleiser common 2½	7⅛	6½	7⅛	400	5⅝ May	8 Jan
Galland Linen Service common 2	5⅞	5⅜	5⅞	1,950	4¾ Jan	6 May
General Motors Corp common 10	59	57⅜	59⅝	1,208	52¼ Jan	65¼ Feb
General Paint Corp common *	--	21	21	101	19 May	28½ Feb
Gladding McBean & Co *	--	28	28	300	26 May	34½ Feb
Golden State Co Ltd common *	24½	23½	26	3,242	22½ Apr	35⅝ Jan
Greyhound Corp old common *	--	a29	a29⅝	80	27 Apr	37¼ Jan
New common	a10	a10	a10⅛	145	a--------	a--------
Hale Bros Stores Inc *	--	23	23	190	22 May	29 Jan
Hawaiian Pineapple Co *	--	20⅜	21	497	17½ Apr	25¾ Feb
Holly Development 1	1.05	1.05	1.10	1,300	95c May	1.35 Jan
Honolulu Oil Corp capital *	--	48½	49½	598	39½ Apr	49½ Jun
Hudson Motor Car Co *	--	14¾	14¾	100	14 May	20¼ Feb
Hunt Foods Inc common 6.66⅔	--	16¾	17	225	15¾ May	29 Jan
Idaho Power Co 20	a35⅝	a35⅝	a35⅝	100	36⅛ Mar	37⅜ Feb
IXL Mining Co 2	85c	83c	85c	2,730	70c Jun	1.45 Feb
Kaiser-Frazer Corp common 1	6¼	6⅛	6¼	3,115	5⅛ May	9¾ Feb
Langendorf United Bakeries cl A *	--	29	29	125	27¾ May	34¼ Jan
Class B *	--	24⅛	25	1,375	20¾ May	30 Jan
Magnavox Co 1	--	13¾	13¾	232	12¼ May	17⅞ Feb
Marchant Calculating Machine 5	--	33⅛	33½	498	31⅛ Jan	40½ Mar
Menasco Mfg Co common 1	--	1.60	1.70	1,020	1.25 Apr	3¾ Jan
Morrison Knudsen 10	--	14½	14½	570	12¾ Apr	15 Feb
National Auto Fibres common 1	11⅛	11	11⅛	660	9¼ May	14 Feb
Natomas Company *	13	13	13½	985	11¼ Jan	13½ Jun
North American Invest common 100	--	10⅜	10⅜	285	10⅜ May	14 Feb
North American Oil Cons 10	28¼	26½	28¼	520	24 May	30¼ Jan

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel *	--	35⅛	35⅛	38	32⅛ May	48⅜ Feb
Arkansas Natural Gas Co com *	--	5	5	25	4 May	5⅜ Feb
Blaw-Knox Co *	--	14⅝	15⅜	100	13¾ May	20 Feb
Columbia Gas & Electric *	11	10⅝	11	1,063	10 May	12 Jan
Devonian Oil 10	--	26	26	85	24 Jun	30 Feb
Duquesne Brewing 5	--	24½	24½	321	23½ May	29½ Mar
Fort Pitt Brewing 1	--	7½	7½	200	7¼ May	10¼ Jan
Lone Star Gas 10	18⅜	18	18⅜	270	17⅛ Jan	19⅝ Jan
McKinney Mfg 1	--	15	15⅛	105	13⅛ Apr	15⅛ Jun
Mountain Fuel Supply 10	--	14¼	14¾	355	14¼ Jun	16⅞ Jan
National Fireproofing Corp 5	6¼	6¼	6⅜	430	5½ May	10½ Feb
Pittsburgh Brewing common *	--	3	3	100	3 Jun	5 Feb
$3.50 preferred *	50	50	50	337	50 Jun	67 Jan
Pitsburgh Oil & Gas 5	--	1½	1½	100	1½ Jan	1⅝ Jan
Pittsburgh Plate Glass 10	35⅝	34⅝	35⅝	105	32½ Apr	42⅞ Feb
Pittsburgh Screw & Bolt Corp *	--	7⅞	7⅞	20	7¼ May	9⅝ Feb
San Toy Mining 1	--	12c	12c	1,000	10c Jan	20c Jan
Westinghouse Air Brake *	--	31	32	190	27⅛ May	35¾ Feb
Westinghouse Electric Corp 12.50	--	27½	28½	292	22⅝ May	28⅜ Feb

For footnotes see page 46.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 20

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Occidental Petroleum	1	--	30c	35c	700	27c Jan	60c Feb
Oliver United Filters class A	*	30½	30½	30½	175	29½ Apr	31 Feb
Class B	*	--	11¼	11¼	160	10 Mar	13 Jan
Pacific American Fisheries	5	--	11	11	136	10¾ May	12½ Jan
Pacific Can Co	5	--	7¾	7¾	210	7¾ Jun	12⅛ Jan
Pacific Coast Aggregates	5	--	6¼	6⅜	477	6 May	9¼ Feb
Pacific Gas & Elec Co common	25	38⅜	37⅛	38½	4,863	34¾ Jun	42½ Jan
Rights		13/16	13/16	13/16	28,901	13/16 Jun	13/16 Jun
6% 1st preferred	25	39⅞	39¾	39⅞	978	38½ May	41½ Mar
5½% 1st preferred	25	--	35¾	35⅞	664	35⅝ Jan	38⅛ Feb
5% 1st preferred	25	32¾	32¾	32¾	342	32 Feb	35⅛ Apr
Pacific Lighting Corp common	*	--	a55⅜	a56⅛	205	54 Apr	62¾ Feb
Pacific Public Service 1st pfd	*	--	27¼	27⅜	414	27⅛ Apr	28¼ Feb
Pac Tel & Tel common	100	100	98½	101	633	95 Jun	129 Jan
Preferred	100	--	a152	a152	6	154¾ Jun	161½ Mar
Pacific Western Oil Corp	10	--	34½	34½	140	26½ Feb	36⅞ Apr
Paraffine Co's common	*	--	a67⅛	a67⅛	81	59⅞ Jun	78 Feb
Phillips Petroleum Co	*	--	a58⅜	a58⅜	26	57 Feb	57⅝ Feb
Puget Sound Pulp & Timber	*	29¾	29¾	30	495	25½ Feb	30⅞ Feb
Railway Equip & Realty common	*	--	15	15	100	15 Jun	27½ Jan
Preferred	100	--	76	79	56	75 Jun	93 Jan
Rayonier Incorp common	1	--	a21⅜	a21⅜	25	18¾ May	25 Feb
Preferred	25	--	a36⅞	a36⅞	38	35¾ Jan	38 Feb
Rheem Manufacturing Co	1	21¼	21¼	21⅞	1,700	19½ Apr	25½ Feb
Richfield Oil Corp common	*	--	15¼	15¼	250	14¼ May	16 Feb
Roos Bros common	1	36½	36½	36½	50	34½ Apr	47 Jan
S and W Fine Foods Inc	10	19½	19	19½	1,045	15⅝ May	19½ Jan
Safeway Stores Inc common	5	23⅝	23¼	23⅝	443	20⅜ May	24⅛ Mar
San Mauricio Mining	10 pesos	14c	12c	15c	144,200	9c May	20c Jan
Sears, Roebuck & Co capital	*	37⅜	36¾	37⅜	686	30⅞ May	38½ Feb
Shell Union Oil common	15	--	29	30	614	25½ May	30 Jan
Signal Oil & Gas Co class A	*	118	108	118	125	84¾ Jan	118 Jun
Soundview Pulp Co common	5	59	55¼	59⅝	3,510	42 Jan	59⅝ Jun
Southern California Edison—							
4.32% preferred	25	--	29⅜	29½	700	29¼ Jun	29½ Jun
4.48% preferred	25	30	29⅝	30	773	29⅛ Jun	30 Jun
So California Gas Co pfd ser A	25	37	37	37¼	330	36⅞ Jun	40⅛ Mar
Southern Pacific Co	*	41	39½	41¼	1,516	35 Apr	47 Feb
Sperry Corp common	1	--	a18⅛	a18⅛	65	17⅛ Jun	21 Mar
Spiegel, Inc common	2	--	12⅛	12⅛	150	9⅜ May	15½ Jan
Spring Valley Co Ltd	*	--	1.20	1.20	400	1.05 Jan	1.25 Jun
Standard Oil Co of Cal	*	58	57⅞	58¼	3,140	51¼ Mar	58¼ Jun
Super Mold Corp	10	--	25	25	125	25 Jun	32 Feb
Tide Water Ass'd Oil common	10	--	19½	19⅝	720	18⅛ May	20½ May
Transamerica Corp	2	12⅛	11¾	12⅛	8,374	10½ May	15½ Jan
Union Oil Co of California	25	21	21	21½	1,294	20 Apr	22⅞ Jan
Union Sugar common	12½	--	20	20	300	19½ May	23½ Apr
United Air Lines Corp	10	--	21⅞	21⅞	150	21¼ Jan	28¼ Apr
U S Steel Corp common	*	69	66⅝	69	1,445	62 May	78¼ Feb
Universal Consolidated Oil	10	--	26	27	500	24½ Jan	29 Apr
Victor Equipment Co common	1	8¾	8½	8¾	1,530	8⅛ May	11½ Jan
Waialua Agricultural Co	20	--	29½	29½	55	27½ Jun	37⅝ Feb
Wells Fargo Bank & U T	100	--	287½	290	13	282¾ May	330 Jan
West Indies Sugar common	1	--	a24⅝	a24⅝	24	23¾ May	34⅛ Jan
Western Dept Stores common	50	--	20	20	184	17⅝ May	23½ Jan
Western Pacific Railroad Co common	*	a28⅝	a28⅝	a28⅝	50	39½ Jan	39½ Jan
Preferred	100	a78⅞	a73⅞	a78⅞	153	a--------	a--------
Yellow Cab Co common	1	--	9⅛	9⅜	496	9 Apr	11¾ Jan
Yosemite Portland Cement pfd	10	--	64c	64c	712	62c Apr	67c May
Unlisted Securities—							
American Factors, Ltd	20	--	29½	29¾	115	26¼ May	35 Feb
American Power & Light	*	--	11⅜	11⅜	170	9½ May	16¾ Feb
American Radiator & Std San	*	--	14	14	235	11⅞ May	17 Feb
Amer Smelting & Refining	*	--	a53⅞	a54¾	124	53⅛ May	57½ Jan
American Tel & Tel Co	100	--	151	157½	3,110	151 May	174⅝ Feb
American Viscose Corp	14	--	a48⅜	a48⅜	50	a--------	a--------
American Woolen Co com	*	32⅞	32¼	32⅞	400	28¼ May	43½ Mar
Anaconda Copper Mining	50	--	34	34	275	31½ May	41⅝ Feb
Argonaut Mining Co	5	2.90	2.90	2.90	100	2.80 Jun	3⅝ Feb
Armour & Co (Ill)	5	13⅞	12⅜	14	1,175	10 May	15¼ Mar
Atchison Topeka & Santa Fe	100	a80⅛	a78½	a80⅜	71	69 May	96½ Jan
Atlas Corporation	5	--	a23⅝	a23⅝	60	a--------	a--------
Avco Mfg Corp	3	5¼	5⅛	5¼	41	4¾ May	7⅜ Feb
Baldwin Locomotive	13	18¾	18¾	18¾	100	16⅜ May	24¼ Feb
Baltimore & Ohio RR common	100	--	10¼	10⅜	460	7⅞ May	16½ Feb
Bendix Aviation Corp	5	--	30¾	30¾	290	28 May	38¼ Feb
Bethlehem Steel common	*	--	a82⅝	a82⅝	6	78¾ May	91½ Mar
Blair & Co Inc capital	1	3⅝	3⅝	3¾	1,632	3¼ Apr	5¼ Feb
Borden Co	15	--	40¾	40¾	101	40¾ Jun	40¾ Jun
Bunker Hill & Sullivan	2½	--	16¾	16¾	125	16 May	18½ Mar
California Pacific Trading Corp com	*	--	30c	30c	156	30c Feb	45c Jan
Canadian Pacific Railway	25	11⅝	11	11⅝	500	9½ May	14½ Feb
Chesapeake & Ohio RR	25	a45	a43⅛	a45	295	42¼ May	54¾ Jan
Cities Service Co common	10	a34¾	a33¼	a34¾	26	26 Jan	33¾ Jun
Columbia Gas & Electric	*	--	a10⅞	a11	143	10⅛ Apr	11⅞ Jan
Commercial Solvents	*	--	a24	a24	50	21¾ May	24⅜ Jan
Commonwealth & Southern	*	3	2⅞	3	2,301	2⅝ May	3⅞ Jan
Consolidated Edison Co of N Y	*	--	a25½	a26	191	24⅞ May	29¼ Feb
Consolidated Natural Gas Co	15	--	45⅞	45⅞	185	44½ Jun	45⅞ Jun
Rights		a1¾	a1¾	a1¾	30	a--------	a--------
Continental Motors Corp	1	7¾	7¾	7¾	162	7 May	12⅜ Feb
Crucible Steel Co of America	*	--	a26	a26	20	24⅛ Jun	36⅝ Feb
Curtis Publishing Co	*	--	9⅝	9⅝	150	7⅛ May	12 Feb
Curtiss-Wright Corp	1	--	a4½	a4½	60	4⅛ May	6¼ Feb
Dominguez Oil Co	*	--	23¼	23¾	650	21⅞ May	25½ Jan
Eastman Kodak Co new common	*	--	43⅝	44⅝	901	43⅝ Jun	45¾ May
Electric Bond & Share Co	5	--	12	12	100	10¼ May	16 Jan
General Electric Co	*	35⅞	35¼	36⅛	470	32⅝ May	39½ Feb
General Food Corp	*	--	a39¾	a41	71	39⅝ Jun	39⅝ Jun
Goodrich (B F) Co common	*	a55⅝	a51⅞	a55⅝	100	a--------	a--------
Goodyear Tire & Rubber common	*	--	44	44½	360	43 Jun	60⅜ Feb
Graham-Paige Motors common	1	--	3¾	3¾	175	3¼ May	5⅝ Feb
Idaho Maryland Mines Corp	1	3¼	3¼	3½	2,150	2.80 Jan	3½ Feb
International Nickel Co Canada	*	--	30½	30½	155	30½ Apr	36¼ Jan
Inter Tel & Tel Co common	*	12½	12½	12½	526	9¾ May	17⅜ Feb
Johns-Manville Corp	*	--	a42⅛	a43½	100	a-- ---	a-- ---
Kennecott Copper Corp	*	--	43⅜	43⅜	135	43⅜ Jun	49⅜ Feb
Loew's Inc common	*	--	a22¼	a22½	15	20¼ Feb	25⅞ Feb
Matson Navigation Co	*	21½	21	21½	330	20 May	26½ Feb
McKesson & Robbins Inc	18	--	a32½	a32½	30	a-- ---	a-- ---
M J & M M Cons	1	20c	16c	20c	2,700	15c May	23c Feb
Montgomery Ward & Co	*	59¼	57	59¼	632	50 Apr	64 Feb
Nash-Kelvinator Corp	5	16	16	16	220	14 May	19⅛ Feb
National Distillers Prod	*	21⅛	20⅛	21⅛	768	17⅞ May	22⅝ Mar
N Y Central RR capital	*	14⅜	13¾	14⅜	625	12 May	22 Feb
North American Co common	10	a24⅛	a24	a24⅛	116	24⅜ May	32⅜ Feb
Northern Pacific Railway cap	100	--	17⅝	17⅝	100	14 May	22¾ Feb
Ohio Oil Co common	*	--	a23⅞	a23⅞	50	a-- ---	a-- ---
Pacific Portland Cement common	10	--	15	15	10	13 Jan	18¾ Feb
Packard Motor Co common	*	5⅜	5	5⅜	1,560	5 Jun	7¾ Feb
Pan American Airways	2.50	--	10¼	10⅜	550	9⅞ May	15 Feb
Paramount Pictures common	1	--	26	26½	650	23 May	30⅞ Jan
Pennsylvania RR Co	50	--	a18⅛	a18⅞	112	18 May	26½ Feb
Pepsi Cola Co	33⅓c	32⅛	32	32⅛	490	25½ Jan	32⅛ Jun
Phelps Dodge Corp	25	--	38½	38½	200	37⅝ May	42 Feb
Pullman Inc cap	*	--	a57⅛	a57⅝	25	54½ Jan	58 Mar
Pure Oil Co common	*	a24⅜	a24⅜	a25⅛	225	21⅝ May	25 Mar
Radio Corp of America	*	8⅜	8⅛	8⅜	366	7½ May	10¾ Feb
Radio Keith Orpheum	1	--	12	12	340	11 May	15⅝ Feb
Republic Steel Corp common	*	--	24¾	25½	670	23 May	30¾ Feb
Reynolds Tobacco class B	10	a40⅞	a40⅞	a40⅞	15	a-- ---	a-- ---
Riverside Cement Co class A	*	--	15¾	15¾	100	14½ May	18⅝ Feb
Silver King Coalition	5	--	4½	4½	100	4¼ Jun	6 Jan
Sinclair Oil Corp	*	--	15¼	15¼	240	14 May	16⅛ Jan
Soconv-Vacuum Oil capital	15	16⅛	15⅞	16⅛	709	14 Mar	16⅛ Jun
So Cal Ed Ltd common	25	--	a31⅜	a32⅛	106	30½ Jun	34⅛ Feb
Standard Brands Inc	*	--	a28⅝	a29½	74	34⅛ Mar	35 Mar
Standard Oil Co of N J	25	75¾	75½	75¾	740	63¾ Mar	75¾ Jun
Studebaker Corp common	1	19½	18⅞	19½	875	16⅜ May	24⅞ Feb
Swift & Co	25	--	a33	a33	10	32 Jun	36¼ Jan
Texas Company common	25	--	63½	63½	343	61 Jun	63½ Jun
United Aircraft Corp common	5	18½	18½	19	225	17 May	20¼ Apr
United Corp of Delaware	1	3	3	3	290	2½ May	4⅛ Jan
Warner Bros Pictures	5	15⅝	15½	15⅝	1,770	14 Apr	18¼ Feb
Westates Petroleum common	1	25c	25c	30c	1,385	25c Jun	50c Jan
Preferred	1	4¼	3⅞	4¼	635	3¼ May	4½ Jan
Western Union Telegraph class A	*	a19½	a19½	a20	27	17⅛ Jan	23 Feb
Westinghouse Electric Corp com	12½	28⅜	28	28¾	3,032	23½ Jan	28¾ Jun
Willys-Overland Motors	1	--	8⅞	9⅛	250	7 May	13 Feb
Woolworth (F W) common	10	48¾	48¾	48¾	222	44 May	52¼ Jan

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 20

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper com	*	17¼	16	17¾	6,100	14½ May	21⅜ Feb
$1.50 preferred	20	21½	19¼	21⅞	15,828	17½ May	22 Feb
$2.50 prior preferred	20	36¾	36¾	37⅝	475	36¾ Jun	43⅞ Jun
Acadia-Atlantic Sugar A	*	--	21	21¼	225	20½ May	23⅜ Mar
5% preferred	100	--	103¾	104	30	103¼ Jun	106 Feb
Agnew-Surpass Shoe	*	--	33	33	50	32 Jan	35 Feb
Algoma Steel common	*	32	30¾	32	1,340	22½ Jan	32 Jun
Aluminium Ltd	*	200	197	200	303	192 Mar	210 May
Aluminum Co of Can 4% pfd	25	27	26¾	27	500	26½ Jan	27⅜ Feb
Argus Corp common	*	7⅜	7	7½	2,750	6¾ May	9⅜ Feb
Warrants		1.00	1.00	1.00	168	1.00 May	2.00 Jan
Asbestos Corp	*	27	26	27	512	26 May	30⅝ Feb
Associated Tel & Teleg pfd	*	--	63	63	37	63 Jun	70 May
Bathurst Power & Paper class A	*	21	20½	21	955	19 May	23½ Feb
Bell Telephone	100	187	186½	188	602	182¾ Apr	191 Feb
Brazilian Trac Light & Power	*	22	21¾	22	1,618	20 May	23⅞ Jan
British American Bank Note Co	*	--	23	23	25	20¾ Jan	23¼ May
British Columbia Elec 4% pfd	100	100	101	101	6	101 Jun	101 Jun
British Columbia Forest Products	*	3¾	3⅜	3¾	7,725	3¼ Apr	4⅜ Feb
British Columbia Power Corp A	*	27½	27½	27⅝	342	27 Apr	29¼ Feb
Class B	*	--	2⅛	2¼	1,410	2⅛ Jun	3¼ Feb
Bruck Silk Mills	28	22	22	22	105	20 Jun	29 Jan
Building Products class A	*	30	29½	30½	563	28 May	32½ Feb
Bulolo Gold Dredging	5	--	17¾	17¾	50	16 Jan	18½ Feb
Canada Cement common	*	19	18⅜	19	601	17 May	23¾ Jan
$1.30 preferred	100	31	31	31¼	400	30 Jan	31½ May
Canadian North Power Corp	*	--	9¼	9¼	25	8⅞ Jun	11½ Jan
Canada Steamship common	*	--	14	14	145	13¼ Apr	17¼ Feb
5% preferred	50	45¾	45¾	45¾	25	45¾ Jun	50 Mar
Canada Wire & Cable Co Ltd class B		--	20½	20½	25	19 Apr	20½ Jun
Canadian Breweries	*	24½	24	25	4,737	23 May	27 Feb
Canadian Car & Foundry common	*	12¾	12½	12¾	560	12 May	14⅞ Feb
Class A	20	17	17	17¼	900	16¾ May	19¼ Jan
Canadian Celanese common	*	--	59	63	850	56 Apr	67½ Feb
$1.75 preferred	100	40½	40½	41½	915	40 Mar	42½ Jan
$1.00 preferred	25	24¼	24	24½	175	24 Jun	25 May
Canadian Converters class A pfd	20	--	15	15½	210	15 Mar	17 Jan
Canadian Foreign Investment	*	30½	30½	31	135	30 Apr	38½ Feb
Canadian Ind Alcohol class A	*	13¼	12½	13¼	1,120	11¾ May	16½ Jan
Class B	*	12⅝	12½	12¾	300	11½ Apr	15¾ Jan
Canadian Locomotive	*	26	25¼	26	620	22¾ Apr	37 Jan
Canadian Oil Companies common	*	--	16	16½	150	15½ May	18½ Jan
Canadian Pacific Railway	25	13¼	12½	13¼	3,650	11½ May	15⅞ Feb
Cockshutt Plow	*	--	12	12	25	12 May	14¾ Feb
Consolidated Mining & Smelting	5	84½	84	87¼	6,030	78⅝ May	89½ Feb
Consumers Glass	*	--	41¾	42	150	41 Mar	43 Feb
Davis Leather Co Ltd class A	*	30¼	30¼	30½	70	29 May	31 Jan
Class B	*	--	11¼	11¼	5	11⅜ Jun	13¾ Mar
Distillers Seagrams	*	16⅞	15⅝	17⅛	9,628	14⅛ May	19 Jan
Dominion Bridge	*	32½	32	32⅞	497	31¾ Apr	37 Feb
Dominion Coal 6% preferred	25	15¼	15¼	17	1,290	14 Mar	17 Jun
Dominion Dairies common	*	--	9	9	405	9 May	11 Feb
5% preferred	35	--	31	31	135	31 Mar	32 Jan
Dominion Foundries & Steel	*	--	22½	28¾	140	28¼ Apr	33 Jan
Dominion Glass common	*	--	38	38	50	36 Apr	42 Jan
7% preferred	20	38½	38½	38½	115	36 Jan	38½ May
Dominion Steel & Coal class B	25	14½	14	14½	1,221	12¾ May	18¼ Feb
Dominion Stores Ltd	*	--	23	23	25	21½ May	26⅞ Jan
Dominion Tar & Chemical common	*	30	30	30	185	25¾ Jan	30¾ May
V. T. C.	*	--	30	30	350	25¾ Jan	30 May
Red preferred	23½	--	24½	24½	25	24¼ Jun	26 Feb
Dominion Textile common	*	94½	94	94½	253	92 Jan	100¼ Mar
Donnacona Paper 4½% pfd	100	103½	103½	103½	5	103 Mar	106¾ May
Donohue Bros Ltd	*	--	20	20	200	20 Feb	21 May
Dryden Paper	*	22½	21¼	22½	1,257	17 Jan	22½ Jun
Eddy Paper class A preferred	20	--	20	20¼	430	20 Mar	21 Jan
Electrolux Corp	1	--	16¾	17	225	15¾ May	18 Jan
Enamel & Heating Products	*	--	7½	7½	220	7½ Jun	11½ Jan
Famous Players Canada Corp	*	17¼	17¼	17¼	930	17¼ Jun	19⅝ Feb
Foundation Co of Canada	*	25	25	25	100	24 Jan	26 Jan
Gatineau Power common	*	18¼	18¼	18½	208	17 Apr	19 May
5% preferred	100	109¾	109¾	110½	75	109 Feb	111½ May
General Bakeries Ltd	*	--	3⅝	3¾	250	3½ May	5½ Jan
General Steel Wares common	*	17	16¼	17	380	15½ May	18¼ Jan
Gypsum, Lime & Alabastine	*	14½	14½	14½	370	13 May	16½ Jan
Howard Smith Paper common	*	25	24¾	25	405	24½ May	29⅞ Feb
$2 preferred	50	--	52½	52¾	175	50 Apr	53½ Feb
Hudson Bay Mining & Smelting	*	44⅞	44¼	45	605	40¼ Apr	45½ Feb
Imperial Oil Ltd	*	--	14¾	15⅛	7,389	12½ Jan	15¼ Jun
Imperial Tobacco of Canada common	5	15⅛	15⅛	15¼	2,928	13½ Jan	15⅜ Apr
6% preferred	£1	8	8	8	80	7¾ Apr	8⅛ Feb
Industrial Acceptance Corp com	*	--	39	39	350	30¾ Jan	39 Jun
5% preferred	100	--	104¼	104¼	15	104¼ Jun	106 Feb
New 4¼% preferred	100	--	99	99	30	98 May	100 Mar
Intercolonial Coal common	100	20	20	20	65	20 Jun	28 Mar
International Bronze common	*	--	25¼	25¼	30	23¾ Jun	26 Jan
6% preferred	25	--	37	37¼	175	35⅜ Apr	38½ Jan
International Nickel of Canada com	*	35¼	34	35¼	4,450	32¼ May	37¾ Feb
International Paper common	15	49¾	47	49⅞	6,470	41 May	55 Jan
International Petroleum Co Ltd	*	13	13	13¾	4,037	12¾ May	16½ Jan
International Power	*	--	43⅞	45	105	40 Mar	46 Jan
International Utilities Corp	15	11	10½	11	588	10 May	13¼ Feb
Jamaica Public Service Ltd common	*	--	12	12	200	11¾ Jan	13 Feb
Labatt (John) Limited	*	--	24	24	225	23¾ May	26½ Mar
Lake of the Woods common	*	36	36	36	240	33¾ Feb	36 Jan
Lang & Sons Ltd (John A)	*	--	20½	20½	50	19½ Apr	21¾ Feb
Laura Secord Candy	3	18½	18½	18½	10	18½ May	21 Jan
Lewis Brothers	*	--	15½	15¾	175	15 Jan	16½ Feb
MacKinnon Struct Steel com	*	--	6	6	1	6 Jan	6 Jan
Massey-Harris	*	17⅝	17¼	17¾	2,308	14¾ May	21½ Feb
McColl-Frontenac Oil	*	28⅝	27⅞	28⅝	770	23½ Jan	29 Jun
Mitchell (Robert)	*	14¼	13½	14¼	990	13¼ Jun	.20 Feb
Molson's Breweries	*	--	37	37	1,110	34¾ Jan	37¼ May
Montreal Locomotive Works	*	17¾	17½	18	350	16¼ May	22½ Feb
Montreal Telegraph	40	--	50½	50½	25	49½ Jun	50⅛ Mar
Montreal Tramways	100	--	35	35	25	31 Jan	40 Jan
National Breweries common	*	47	47	48	943	42 Apr	48 May
7% preferred	25	--	49	49	75	46½ Apr	50 May
National Drug & Chemical pfd	5	13	13	13½	145	13 Jan	13¾ Feb
National Steel Car Corp	*	24	24	24¼	345	23 Apr	26½ Feb
Noranda Mines Ltd	*	47	46	47¼	561	42⅞ May	53 Jan
Ogilvie Flour Mills common	*	27¾	27½	27⅞	922	27 Apr	29 Jan
7% preferred	100	--	187	187	26	180 Jan	187 Jun
Ontario Steel Products	*	--	17½	17½	150	16 May	19 Jan
Ottawa Car Aircraft	*	--	5½	6	675	4½ May	6¼ Feb
Ottawa Light Heat & Power com	*	--	16¾	16¾	50	15 Feb	18 May
Page-Hershey Tubes	*	--	29	29	25	28 May	33 Jan
Penmans Ltd common	*	--	67	67	25	65 Mar	71 Jan
Placer Development	1	--	16	16½	350	16 Jan	19½ Feb
Powell River Co	*	35½	35¼	36	425	34 Jan	38 Feb
Power Corp of Canada	*	12	11½	12	900	10¼ May	15 Feb
Price Bros & Co Ltd common	*	59¾	59	59⅞	2,110	50⅝ May	61¾ Feb
Provincial Transport	*	--	15	15⅜	130	14¼ May	17 Jan
Quebec Power	*	19	19	19¾	260	18¾ Mar	20¾ Jan
Regent Knitting common	*	--	25	25	50	25 Jun	26 Feb
Rolland Paper 4¼% pfd	100	--	101	101½	23	101 Jun	104 Mar
Saguenay Power 4¼% pfd	100	104	104	105	60	104 Apr	106 Feb
St Lawrence Corporation common	*	11⅝	11⅛	11⅝	2,175	9¼ May	15 Mar
Class A preferred	50	--	36	36	10	30½ May	44½ Feb
St. Lawrence Paper 6% pfd	100	127½	127½	131	161	116 Jan	135 May
Shawinigan Water & Power	*	22⅝	22½	23⅛	2,719	22½ Jun	25¾ Jan
Sherwin Williams of Canada com	*	--	26½	26½	125	25 Jun	30¼ Mar
Sicks Breweries common	*	14	13⅞	14	1,550	12½ Apr	14⅛ Feb
V t c	*	13	13	13	145	12¼ Mar	13⅝ Feb
Simpsons Ltd 4½% pfd	100	104½	104½	104½	5	104 Jan	105 Mar
Southam Press Co Ltd	*	17½	17½	18	235	17¼ Apr	18¾ May
Southern Canada Power	*	--	18	18	85	16 Mar	18¼ Feb
Standard Chemicals common	*	8⅛	8⅛	8½	925	7½ May	9⅞ Feb
Steel Co of Canada common	*	77	77	77½	300	76¾ Apr	82 May
7% preferred	25	--	82	82	10	80 Apr	89 Jan
Tooke Brothers new common	*	--	9	9	1	9 Jun	9 Jun
United Steel Corp	*	8¼	8	8¼	655	7½ May	10 Feb
Wabasso Cotton	*	--	76	76	72	72 Apr	81 Feb
Walker Gooderham & Worts	*	23⅜	23	23½	1,545	21¾ May	26 Jan
Weston (Geo) common	*	--	28	28	150	27¼ Jun	31 Feb
Winnipeg Electric common	*	15	14¾	15¼	328	13 Jan	17⅜ Mar
5% preferred	100	--	100	100	10	97½ Jan	101 May
Zellers Limited common	*	--	35	35	5	35 May	38 Feb
Banks—							
Canadienne	10	21	21	21¼	75	21 Apr	22 Feb
Commerce	10	--	22½	22¾	525	21½ Mar	23 Jan
Montreal	10	27	27	27¼	695	25¼ Apr	28 May
Nova Scotia	10	35	35	35½	460	35 May	39 Jan
Royal	10	22⅞	22¾	23	708	22 Apr	25 Jan
Bonds—							
Montreal Power 3% Notes 1949		--	50	50	$15,000	50 Jan	50⅛ Feb

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Bathurst Pr & Paper Co Ltd B	*	5	5	5	41	4 Jun	7½ Feb
Belgium Glove & Hosiery com	*	10	10	10⅛	50	10 May	12¼ Jan
5% preferred	20	18½	18½	18½	5	18 Apr	19 Mar
Brand & Millen Ltd A	*	2⅛	2	2⅛	250	2 Jun	3. Jun
Brandram-Henderson Ltd	*	--	13	13	10	12½ Mar	13⅞ Feb
Bright & Co 6% preferred	100	--	22½	22½	110	21 Feb	25 Jan
British American Oil Co Ltd	*	26½	25⅞	26½	961	24 May	27 Jan
British Columbia Packers Ltd cl A	*	--	15	15	225	13½ May	16 Feb
British Columbia Pulp & Paper com	*	56	55	56	54	43 May	64 Feb
Brown Company common	1	4⅞	4½	5	8,830	2⅞ May	5⅜ Feb
Preferred	100	84	82¾	84	250	67 May	88 Feb
Butterfly Hosiery Co Ltd	1	--	11¾	11¾	50	9½ Jan	12¼ Apr
Canada & Dominion Sugar	*	--	21½	22	175	20½ Jan	23¾ May
Canada Malting Co Ltd	*	--	52¼	52¼	25	52 Apr	63 Jan
Canada No Pr Corp Ltd 7% pfd	100	--	110	111	210	110 Jan	112½ Jan
Canada Vinegars Ltd	*	--	14	14	25	13½ Feb	15 Apr
Canadian Dredge & Dock Co Ltd	*	--	22	22	25	20 May	30 Feb
Canadian Food Products class A	*	--	99	99	10	98¾ Jun	99½ May
Canadian Gen Electric Co Ltd	50	275	275	275	12	265 Apr	275 May
Canadian Gen Investments Ltd	*	--	15½	15½	45	15⅛ Apr	16½ Feb
Canadian Industries common	*	23¼	23	23¼	1,178	21 Jan	27 Feb
7% preferred	100	--	187½	187½	38	185 Mar	189 Jan
Canadian Ingersol Rand Co Ltd	*	--	62	62	15	62 Apr	69 Feb
Canadian Inter Inv Trust Ltd	*	3	3	3	30	2¾ May	4¾ Feb
5% cum preferred	100	100	100	100	10	100 Jun	101 Jun
Canadian Marconi Company	1	--	2	2⅛	750	1.75 May	2⅞ Jan
Canadian Pwr & Pap Inv Ltd com	*	2½	2¼	2½	50	1.75 May	3½ Feb
5% preferred	*	--	12	12	20	11½ May	14 Feb
Canadian Vickers Ltd common	*	33	33	33	120	26 Jan	36½ Apr
7% preferred	100	--	144	144	20	135 Mar	154 Jan
Canadian Western Lumber Co	2	3⅛	2⅞	3⅛	12,005	2⅝ Apr	3¾ Feb
Canadian Westinghouse Co Ltd	*	42½	42½	42½	6	40 May	47 Feb
Cassidy's Limited common	1	--	12	12	115	12 Mar	15½ Jan
Catelli Food Products Ltd common	*	--	24½	24½	10	22¾ Jan	24¾ May
5% preferred	15	--	15¼	15¼	10	15⅛ Jan	15¼ Feb
Claude Neon General Advert pfd	100	--	54	54	103	49 May	55 Jun
Commercial Alcohols Ltd common	*	4½	4¼	4½	675	3½ Apr	4¾ Feb
Consolidated Div Standard Sec cl A	*	--	30c	30c	38	30c Jun	65c Feb
Preferred	*	--	15	15	15	15 Jun	17 Feb
Consolidated Lithograph Mfg Co Ltd	*	17½	17½	17½	100	15½ Jan	18¼ Mar
Consolidated Paper Corp Ltd	*	17⅛	16¾	17¼	8,253	14½ May	19⅝ Jan
Cosmos Imperial Mills Ltd	*	--	28	28	50	28 Jun	28 Jun
Crain Ltd (R L)	*	--	7¾	7¾	50	7¼ Jan	7¾ Apr
Cub Aircraft Corp Ltd	*	1.10	1.05	1.10	500	1 Jun	2⅝ Apr
David & Frere Limitee class B	*	--	5½	5½	50	4¼ Mar	5½ Jun
Dominion Engineering Works Ltd	*	--	42	42	10	40 May	48 Jan
Domin Oilcloth & Linoleum Co. Ltd	*	40	40	40	40	36½ Apr	42½ May
Dominion Square Corp	*	36	36	36	20	36 May	40 Feb
Donnacona Paper Co Ltd	*	18¾	17¾	18¾	5,335	14¾ May	20 Feb
East Kootenay Power 7 pfd	100	--	30	30	50	21½ Mar	30 Jan
Esmond Mills Ltd (The) preferred	20	--	21¼	21¼	100	20¾ Mar	21⅝ Jan
Fairchild Aircraft Limited	5	--	2¼	2¼	10	2¼ Jun	3¼ May
Fleet Mfg & Aircraft	*	2⅝	2½	2¾	4,325	2 May	4⅞ Feb
Ford Motor Co of Canada class A	*	21⅛	21	21¼	835	20 Jan	23 May
Foreign Power Sec Corp Ltd com	*	50c	45c	50c	400	45c Jun	55c Jan
6% cum red pfd	100	--	10	10	100	10 Jun	12½ Jan
Fraser Companies	1	49½	47¾	50⅛	505	42 May	55 Feb
Freiman Ltd (A J) common	*	--	18	18	10	18 Jun	18 Jun
Great Lakes Paper Co Ltd new com	*	15½	14½	15½	1,950	13½ May	15½ Jun
Preferred new	*	46¾	46¼	46¾	475	46¼ Jun	47¼ Jun
Halifax Insurance Co	10	--	17	17	7	17 Jun	19½ Feb

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 20

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Lake St John Power & Paper	*	--	101	101	3	90 Jan	105 May
Lambert (Alfred) Inc	1	--	10	10	125	9⅛ Jan	12¾ Feb
Lowney Co Ltd (Walter M)	*	11½	11½	11½	300	11 Jun	12⅞ Jan
Maple Leaf Milling Co Ltd common	*	--	12⅛	12¼	145	11 May	14¾ Feb
Massey-Harris Co Ltd 6¼% pfd	20	28½	28½	28¾	730	28 May	31⅞ Feb
McColl-Frontenac Oil 4% pfd	100	--	103½	103½	25	102½ Jan	104 Jan
Melchers Distilleries Ltd common	*	--	6	6	235	5½ Jun	7½ Feb
Preferred	10	--	12⅞	13¼	112	12⅞ Jun	14⅞ Jan
Minnesota & Ontario Paper Co	5	18⅞	17½	18⅞	1,905	15⅜ May	21 Feb
Moore Corporation Ltd	*	69¼	69¼	69¼	135	65½ May	74 Mar
Mount Royal Hotel Co Ltd	*	--	13	14	25	12⅜ Jan	17 Apr
Mount Royal Rice Mills Ltd	*	--	9½	9½	100	9 May	10⅛ Jan
Orange Crush Ltd	*	16	16	16	760	13⅜ May	22 Jan
Paul Service Stores Ltd	*	16¾	16	16⅞	400	16 May	21½ Jan
Power Corp 6% N C part 2nd pfd	50	56	56	56	10	55 Jan	60 Jan
Purity Floor Mills Co Ltd pfd	40	54½	54½	54½	50	54 Apr	54½ Jun
Quebec Pulp & Paper 7% red pfd	100	22	21	22	750	19 May	30 Jan
Rands Service Stores	*	7	6¾	7⅛	2,225	4 Apr	7⅛ Jun
Russell Industries	*	--	12¾	13	900	12½ May	13½ May
Sangamo Co Ltd	*	10½	10½	10½	250	10 Jan	11½ Mar
Southern Canada Pow 6% pfd	100	118½	118½	118½	10	116 Apr	123 Jan
Southmont Invest Co Ltd		42c	40c	42c	14,390	24c Jan	43c May
Standard Paving & Materials Ltd	*	--	6¼	6¼	200	6¼ Jun	6¼ Jun
United Corporations class B	*	--	18	18	10	17 Mar	21 Feb
United Distillers of Canada Ltd	*	--	16½	16½	50	16 Mar	25 Jan
Western Grain Co Ltd	*	--	1.20	1.40	700	1.00 May	2⅛ Jan
Windsor Hotel Ltd	*	--	13¼	13¼	201	13 Apr	14½ Jan
Mining Stocks							
Athona Mines (1937) Ltd	1	--	12c	12c	500	12c May	31c Jan
Aumaque Gold Mines Ltd	1	20c	20c	28c	2,000	20c Jun	70c Jan
Band-Ore Gold Mines Ltd	1	31c	30c	34½c	14,800	19c May	44c Jan
Beaulieu Yellowknife Mines Ltd	1	--	30c	31c	3,000	28c Jun	51c Feb
Buffadison Gold Mines Ltd	1	1.14	1.14	1.15	1,200	1.00 May	1.50 Feb
Cartier-Malartic Gold Mines Ltd	1	5c	5c	5c	3,000	4½c May	7c Jan
Centremaque Gold Mines Ltd	1	--	20c	21c	3,000	15c Apr	25c May
Century Mining Corp Ltd	1	15c	15c	16c	15,500	15c Jun	44c Feb
Cheskirk Mines	1	16c	16c	16½c	11,500	15c May	32c Jan
Consol Central Cadillac Gold Mines	1	41c	39c	44c	61,217	33c May	60c Feb
Cortez Explorations Ltd	1	--	11c	14c	6,500	11c May	25c Jan
Cournor Mining Co Ltd	*	21c	21c	21c	1,500	19c May	39c Jan
Dome Mines	*	--	23½	23½	10	18⅜ Jan	23½ Jun
Donalda Mines Ltd	1	99c	95c	1.02	8,100	75c May	1.60 Jan
East Sullivan Mines	1	3.60	3.25	3.75	13,400	2.74 May	4.65 Jan
Fontana Mines (1945) Ltd	1	--	7c	8c	8,600	6c May	16c Jan
Formaque Gold Mines Ltd	1	32¼c	32c	37¾c	9,200	31c May	92c Feb
Found Lake Gold	1	6c	5½c	6c	53,500	5c Apr	9⅞c Feb
God's Lake Gold	*	1.00	1.00	1.05	1,600	80c May	1.99 May
Goldbeam Mines Ltd	1	25c	21c	25c	7,500	20c Apr	40c Feb
Goldora Mines Ltd	1	--	11¾c	12c	5,500	7c May	18c Jan
Goldvue Mines Ltd	1	24½c	23c	25c	5,000	18c May	43c Feb
Heva Gold Mines Ltd	1	--	32c	32c	1,000	27c May	95c Feb
Hollinger Consolidated Gold	1	--	11⅜	11½	625	9.50 May	11⅝ Feb
J-M Consol Gold Mines Ltd	1	--	3½c	3½c	571	3c Mar	4½c Feb
Jack Lake Mines	1	--	7c	7¼c	16,000	5c May	13c Jan
Joliet-Quebec Mines Ltd	1	--	50c	50c	1,500	33c May	90c Jan
Lake Rowan (1945) Mines Ltd	1	--	20c	20c	1,750	16c May	33½c Jan
Lake Shore Mines Ltd	1	--	16¼	16¼	215	13⅞ Jan	16¼ Jun
Lingman Lake Gold Mines Ltd	1	--	91c	96c	2,000	77c May	1.28 Feb
Lingside Gold Mines	1	8c	7½c	8c	1,500	7½c Jun	22c Feb
Little Long Lac Gold Mines Ltd	*	--	1.65	1.65	1,400	1.65 Jun	2.15 Apr
Louvicourt Goldfields	1	2.15	2.03	2.15	5,300	1.90 May	3.55 Feb
Macdonald Mines Ltd	1	2.60	2.50	2.71	6,650	2.30 May	4.80 Jan
Nechi Cons Dredging	1	1.15	1.15	1.15	9,500	1.02 Jan	1.20 Feb
Normetal Mining Corp Ltd	*	--	1.48	1.50	1,025	1.35 May	2.05 Jan
O'Brien Gold Mines Ltd	1	--	2.30	2.30	500	1.82 May	2.65 Feb
Pandora Cadallic Gold Mines Ltd	1	--	10c	10c	2,800	7c May	21c Feb
Pato Cons Gold Dredging Ltd	1	--	5.85	6.00	400	4.90 Feb	6.00 Jun
Pitt Gold Mining Co Ltd	1	13⅛c	11c	14c	9,000	9c May	18c Feb
Quebec Yellowknife Gold Mines	1	18c	15c	18c	14,100	12c Jan	25c Mar
Red Crest Gold Mines Ltd	*	--	6c	6c	700	5c Jun	9c Jan
Regcourt Gold Mines	1	--	32c	34¾c	4,000	32c Jun	77c Feb
Santiago Mines	50c	22c	17c	22c	35,700	12c May	34½c Feb
Sherritt-Gordon Mines Ltd	1	3.10	3.00	3.30	6,550	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd	1	50c	50c	56c	5,725	49c May	67½c Apr
Soma-Duvernay Gold Mines Ltd	1	--	9½c	9½c	1,500	9c May	19c Jan
Stadacona Mines 1944 Ltd		--	60c	60c	2,533	50c May	78c Jan
Steep Rock Iron Mines	1	--	1.80	1.80	100	1.80 Jun	2.50 Feb
Sullivan Cons Mines Ltd	1	2.10	2.00	2.22	12,900	1.70 May	2.80 Jan
Villbona Gold Mines Ltd	1	--	6½c	7½c	3,500	6½c Jun	19c Jan
Westville Mines	1	7½c	6⅞c	7½c	17,000	6c May	14c Feb
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	*	--	1.80	1.83	700	1.27 Mar	1.83 Jun
British Dom Oils & Dev Corp	*	27c	27c	30c	20,000	19c Feb	30c Jun
Calgary & Edmont Corp Ltd	*	2.45	2.38	2.59	6,600	1.90 May	2.59 Jun
Calmont Oils	1	62c	58c	67c	8,000	48c Jun	67c Jun
Dalhousie Oil Co Ltd	*	--	63c	75c	5,100	35c Jan	75c Jun
East Crest Oil Co Ltd	*	11½c	11½c	12½c	8,500	6¾c Feb	12¼c Jun
Gaspe Oil & Gas Co Ltd	1	43c	40c	43c	1,500	40c May	75c Jan
Home Oil Co Ltd	*	3.95	3.90	4.20	4,290	2.94 Jan	4.20 Jun
Homestead Cons Oil Co Ltd	1	50½c	46c	61c	192,275	20c May	61c Jun
Okalta Oils	*	1.86	1.65	2.00	4,600	1.48 Jun	2.00 Jun
Pacalta Oils Co Ltd	*	13⅛c	12c	15c	322,800	7½c Jun	15c Jun
Royalite Oil Company Ltd	*	18¼	18¼	20¾	1,935	14½ Jan	20⅞ Jun

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	17¼	15¾	18	3,493	14¼ May	21¼ Feb
$1.50 preferred	20	21½	19⅜	22	15,780	17½ May	22 Feb
$2.50 preferred	20	37	36¾	37½	420	37½ Jan	43½ Jun
Acadia-Atlantic class A	*	21	20	21¼	260	20 Jun	23½ Mar
Preferred	100	104¼	104¼	104¼	50	103¼ May	107 Feb
Acme Gas & Oil	*	--	9½c	11c	35,600	5¾c May	11c Jun
Agnew Surpass	*	--	33¼	33¼	15	32 Jan	36 Feb
Akaitcho Yellow Knife	1	--	1.00	1.05	3,300	95c May	1.50 Jan
Alberta Pacific Cons	1	24c	24c	26c	14,182	12c Jan	26c Jun
Aiger Gold Mines	1	13c	12½c	13½c	9,000	12c May	32c Feb
Algoma Steel common	*	33	30	33	1,694	21 Jan	33 Jun
Preferred	100	101¾	101¾	101¾	95	101 Mar	102 Mar
Aluminium Ltd common	*	198	196	198	150	188 Mar	211 May
Aluminum of Canada 4% pfd	100	27	26¾	27	200	26 Jan	27⅜ Feb
Amalgamated Larder Mines	1	86c	80c	90c	20,122	74½c May	1.90 Jan
American Nepheline Ltd	*	77c	73c	77c	1,840	65c May	77c Apr
American Yellowknife	1	--	12c	13½c	6,200	10c Apr	19c Mar
Anglo Canadian Oil	*	1.72	1.66	1.84	49,060	97c Jan	1.84 Jun
Anglo-Huronian	*	9.40	9.40	9.40	50	8.45 Jun	9.50 Jun
Anglo Rouyn Mines	1	88c	85c	90c	2,700	85c Jun	1.30 Feb
Apex Consolidated Resources	*	9½c	9½c	11½c	34,000	6½c Jan	13c Feb
Area Mines	1	--	7c	7c	1,100	5¾c May	13¾c Jan
Argus Corp Ltd common	*	7⅜	6⅞	7⅜	705	6¾ May	9¼ Feb
Preferred	100	93	93	93	5	91 Jan	97½ Feb
Warrants		90c	75c	1.00	149	75c Jun	1.90 Jan
Arjon Gold Mines	1	--	15c	15c	2,000	10⅞c May	36c Jan
Armistice Gold	1	60c	58c	64½c	8,400	41c May	1.03 Jan
Ashdown Hardware class A	10	13¾	13½	13¾	250	13 Mar	15¼ Jan
Ashley Gold Mining	1	13c	10c	13½c	101,060	6c May	17c Feb
Astoria Quebec	1	--	10c	11½c	12,600	8c May	23½c Jan
Athona Mines	1	12c	12c	14c	16,500	11c May	38c Feb
Atlas Steel	*	10	10	10	910	9⅞ Jan	12¾ Feb
Atlas Yellowknife	1	--	18c	18½c	4,000	11c May	35c Feb
Aubelle Mines Ltd	1	10c	10c	11c	29,400	8¼c Jun	39c Feb
Auxiaque Gold Mines	1	23c	20c	29c	234,500	20c Jun	76c Jan
Aunor Gold	1	4.55	4.40	4.60	1,605	3.90 May	5.20 Apr
Auto Electric Co Ltd common	*	5½	5½	5½	250	4¾ Jun	5½ Jun
Bagamac Mines	1	20c	19¼c	20⅛c	8,500	16c Mar	26c Feb
Bankfield Consolidated Mines	1	--	12c	12c	3,000	10c May	19c Jan
Bank of Montreal	10	27¼	27	27¼	225	25½ Jan	27¾ May
Bank of Nova Scotia	10	--	35	35½	424	35 May	39½ Jan
Bank of Toronto	10	35⅛	35⅛	36	30	35 May	40 Jan
Base Metals Mining	*	14c	14c	18c	160,400	7½c Jan	23c Jun
Bates & Innes class A	*	18½	18½	18½	125	18½ Jun	20¾ Feb
Bathurst Power & Paper class A	*	--	20½	21	168	20 May	23¾ Feb
Bear Exploration & Radium	1	57c	56c	60c	9,700	50c May	91c Mar
Beatty Bros new common	*	--	41½	42	195	40½ Jun	42 Jun
Beaulieu Yellowknife	1	29½c	29c	32½c	44,550	26¾ May	54c Feb
Belleterre Quebec	1	--	7.25	8.50	300	7.25 Jun	9.75 Mar
Bell Telephone of Canada	100	187	186	188	348	182 Apr	191 Feb
Berens River	1	--	70c	89c	2,500	60c May	90c Jan
Bertram & Sons class A	*	18	18	18¼	300	17½ Jan	19 Jun
Bevcourt Gold	1	79c	78c	80c	7,100	61c May	1.35 Feb
Bidgood Kirkland Gold	1	22c	22c	23c	14,000	16c Mar	28c Feb
Biltmore Hats A preferred	*	--	21½	21½	200	20¼ May	23½ Apr
Blue Ribbon Corp common	*	--	10	10	25	10 Jun	14 Jan
Preferred	50	57½	55	57½	190	55 Jun	59 Feb
Bobjo Mines Ltd	1	18c	16c	18c	4,600	14c Jan	30c Feb
Bonetal Gold	1	--	34c	38c	9,500	32c May	44c Feb
Bowes Co class A	*	--	10⅜	10⅜	200	10¼ Feb	10⅝ Apr
Class B	*	23	23	25	85	18 May	25 Jun
Boycon Pershing Gold Mines	*	6½c	6½c	7½c	4,600	5c May	17c Jan
Bralorne Mines Ltd	*	11¼c	11¼c	11¾c	475	9.85 May	12¼ Mar
Brand & Millen class A	*	2	2	2⅛	800	2 Jun	3⅛ Jan
Brazilian Traction Light & Pwr com	*	21⅞	21½	22	1,708	20 May	24 Jan
Preferred	100	--	154	154	5	150 Mar	154 Jun
Brewis Red Lake Mines	1	18c	17c	22c	9,500	13c Apr	32c Apr
British American Oil	*	26¼	25¾	26¼	1,115	24 May	27 Jan
Brit Columbia Electric 4½% pfd	100	101½	101¼	101¾	79	101 Jun	101¾ Jun
British Columbia Forest	*	3⅝	3⅜	3¾	5,155	3⅛ May	4½ Feb
British Columbia Packers "A"	*	15	14¾	15	1,435	13¾ May	16 Feb
Class B	*	2⅜	2⅜	2⅜	100	6½ May	9 Feb
British Columbia Power class A	*	--	27	27½	195	27 May	29½ Jan
Class B	*	--	2	2⅛	150	2 Jun	3⅛ Feb
British Dominion Oil	*	27c	26½c	30c	109,414	15c Jan	30c Jun
Broulan Porcupine	1	--	37c	37c	3,400	31c Jun	48½c Feb
Bruck Silk Mills	*	--	21	21	5	20 May	29½ Jan
Buffadison Gold	1	1.13	1.10	1.23	21,700	80c May	1.55 Feb
Buffalo Ankerite	*	2.70	2.65	2.90	1,889	2.50 Apr	4.75 Feb
Buffalo Canadian Gold Mines	*	--	20c	22½c	5,500	15c May	35c Feb
Buffalo Red Lake Mines	1	32c	28c	32c	17,200	24c May	50c Jan
Building Products	*	--	29½	30	95	28 May	32¼ Feb
Bunker Hill	*	--	5c	5c	2,000	5c Jun	7½c Feb
Burlington Steel	*	--	11½	11½	50	11 Apr	12¾ Apr
Burns & Co class A	*	--	23½	23½	25	23½ Jun	29 Jan
Class B	*	12½	12½	13	60	12 May	15¾ Jan
Calder Bousquet Gold	1	14c	14c	15c	1,000	12½c May	33c Feb
Caldwell Linen common	*	--	13	13¾	50	12½ Jan	15 Mar
2nd preferred	*	15	14¾	15	30	14½ Jun	16¾ May
Calgary & Edmonton	*	2.45	2.35	2.60	54,395	1.70 Jan	2.60 Jun
Callinan Flin Flon	1	7½c	7½c	9c	11,500	5¾c May	17¾c Feb
Calmont Oils	1	62c	53c	73c	194,479	24c Jan	73c Jun
Campbell Red Lake	1	3.30	2.95	3.30	14,400	2.30 Jan	3.50 Feb
Canada Bread 4½% preferred	100	--	101¾	101¾	5	101¾ Jun	105 Apr
B preferred	50	70⅜	70⅜	70⅜	5	70⅜ Jun	75 Mar
Canada Cement common	*	--	18¼	18½	94	16¾ May	23¾ Jan
Preferred	20	30½	30	30¾	55	30 Jan	31½ Jun
Canada Foundries class A	*	--	25¼	25¼	180	24¾ Jan	26½ May
Canada Malting	*	--	52½	53	120	52 Apr	62 Feb
Canada Northern Power	*	--	9	9½	425	9 May	12 Jan
Canada Packers class A	*	--	37¼	37¼	15	37¼ Jun	40 Jan
Class B	*	--	16¾	17	60	16¾ Jun	18 Apr
Canada Permanent Mortgage	100	--	195	197	64	188 Jan	200 Feb
Canada Steamship common	*	14	13¼	14	65	12¾ May	17 Feb
Preferred	50	46	46	46½	60	46 May	49½ Feb
Canada Wire & Cable class A	*	75	75	75	10	72 May	87 Jan
Class B	*	21	21	21	15	19 Apr	23½ May
Canadian Bank of Commerce	10	22¼	22¼	22¾	1,205	21 May	23⅜ Feb
Canadian Breweries	*	24½	24	25	3,329	22¾ Apr	26⅞ May
Canadian Canners common	*	21	20¾	21	160	20 Apr	26 Jan
1st preferred	20	26¼	26¼	26⅜	60	26 Mar	29½ Jan
Conv preferred	*	--	21	21	130	20 Apr	26 Jan
Canadian Car common	*	--	12	12¾	235	11¾ May	15 Feb
Class A	20	--	17	17½	160	17 May	19¼ Feb
Canadian Celanese common	*	61	59	63	355	55 May	67¾ Feb
Preferred	25	41	41	41	10	40 Mar	43 Feb
4% preferred	25	24¼	24¼	24¼	75	24¼ Jun	25 Jun
Canadian Dredge	*	24½	21½	24½	264	18 May	30 Feb
Canadian Food Products common	*	--	12½	12½	210	10 May	15½ Jan
Class A	*	--	16½	17¼	75	16¼ Jun	20 Feb
Preferred	100	99½	98½	99½	46	98 Jun	100 Apr
Canadian General Electric	50	265	265	265	20	260 Apr	265 Jun
Canadian Industrial Alcohol com A	*	13	12⅜	13	725	11½ May	16¾ Jan
Canadian Locomotive	*	26	25½	26½	110	22½ Apr	37½ Jan
Canadian Malartic	*	78c	75c	78c	4,020	60½c May	87c Feb
Canadian Oils com	*	16	16	16	145	15 Apr	18½ Jan
Canadian Pacific Railway	25	13⅛	12⅛	13⅛	4,194	11½ May	15⅞ Feb
Canadian Tire Corp	*	--	27½	28½	120	27 May	29 Feb
Canadian Wallpaper class B	*	--	22	22	6	20 Mar	23 May

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 20

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cariboo Gold	1	--	2.30	2.30	100	2.00 May	3.00 Feb
Castle Trethewey	1	1.25	1.20	1.26	3,799	1.10 May	1.45 Mar
Central Patricia Gold Mines	1	--	1.75	1.80	2,000	1.50 May	2.20 Jan
Central Porcupine	1	14⅛c	14c	15c	4,500	13c May	26c Jan
Centremaque Gold	1	--	18c	21c	6,500	15c Apr	25c May
Cheskirk Mines	1	17c	15c	17c	20,000	14c May	33c Jan
Chesterville Mines	1	3.65	3.55	3.75	4,910	2.60 May	4.30 Jan
Chimo Gold Mines	1	39c	37c	40c	30,250	34c May	61c Jan
Circle Bar Knitting	*	--	23	23	100	20 May	23 Jun
Citalam Malartic	1	7½c	7⅛c	8½c	33,250	5c May	14½c Feb
Coastal Oils	*	35c	33c	40c	18,600	13c Feb	50c Jun
Cochenour Willans Gold	1	2.99	2.99	3.15	8,900	2.10 May	3.45 Feb
Cochrane Dunlop common	*	7½	7½	7¾	150	6 Feb	8½ Jun
Class A	*	--	15	15	75	14¼ May	15½ Feb
Cockshutt Plow	*	12¼	12	12¼	250	11½ Jan	15 Feb
Coin Lake	1	--	39c	40c	5,170	30c May	51c Feb
Colomac Yellowknife	1	9⅞c	9c	10c	13,000	8c May	35c Jan
Commoil	*	37c	37c	37c	4,500	33½c Apr	42c Feb
Commonwealth Petroleum	*	55c	55c	60c	5,400	37c May	60c Jun
Coniagas Mines	5	1.50	1.50	1.50	25	1.40 May	1.99 Feb
Coniaurum Mines	*	1.20	1.20	1.25	1,793	1.10 May	1.56 Jan
Consolidated Bakeries	*	19½	19½	19½	25	17½ Jan	21 Feb
Consolidated Beattie Mines	1	--	80c	80c	2,399	65c Jan	1.00 Feb
Consolidated Central Cadillac	1	44c	41c	45c	8,600	30c May	61c Feb
Consolidated Mining & Smelting	5	84½	84	87½	3,075	78½ May	89¾ Feb
Consolidated Press class A	*	--	12	12¼	125	12 Jun	13 Apr
Consumers Gas	100	157½	157	158	34	152 Apr	174½ Jan
Conwest Exploration	*	--	1.00	1.05	1,100	81c May	1.49 Feb
Corrugated Paper Box common	*	22	22	22	35	16½ Jan	23½ Mar
Cosmos Imperial Mills	*	28	27¾	28	110	26½ Apr	30¼ Jan
Cournor Mining	1	20c	20c	22c	5,000	20c Jun	38c Jan
Crestaurum Mines	1	--	37c	37c	700	28c Mar	55c Jan
Croinor Pershing Mines	1	95c	85½c	95c	2,100	69c May	1.50 Jan
Crown Trust	100	105½	105½	105½	6	103 Jan	110 Jun
Crow's Nest Coal	100	--	42	44	125	39⅞ May	45 Mar
Crowshore Patricia Gold	1	24c	22c	25c	79,200	20c Jun	1.43 Feb
Cub Aircraft	*	1.20	1.00	1.20	625	95c Feb	2½ Mar
D'Argon Mines	1	--	10¼c	13c	9,000	9¾c May	28c Jan
Davies Petroleums	*	21½c	21c	27c	81,400	8c Jan	27c Jun
Davis Leather class A	*	--	11	11¼	200	11 Jun	17 Mar
Delnite Mines	1	1.85	1.80	1.90	2,400	1.60 May	2.44 Feb
Denison Nickel Mines	1	10½c	10½c	13c	20,300	9c Jan	26c Feb
Detta Red Lake	1	48c	48c	52c	5,600	36c May	85c Feb
Dexter Red Lake Mines	1	54c	40c	55c	11,900	30c May	55c Jun
Dickenson Red Lake	1	1.20	1.14	1.21	28,100	87c May	1.70 Jan
Discovery Yellowknife	1	54c	50c	56c	38,350	45c May	98c Feb
Distillers Seagrams common	2	17	15½	17¼	3,180	14 May	19½ Jan
Diversified Mining	*	1.09	1.05	1.10	32,575	75c May	1.34 Jan
Dome Mines Ltd	*	--	22½	24	4,385	18 Jan	24 Jun
Dominion Coal preferred	25	--	16	16½	25	14 May	17 Jun
Dominion Fabrics common	*	--	14½	14½	50	13 Feb	15 Apr
Dominion Foundry & Steel	1	28	28	29	595	27 May	33½ Jan
Dominion Magnesium	*	--	8¾	9	200	7 Apr	9⅞ Feb
Dominion Malting common	*	--	22	22	100	22 Jun	27½ Feb
Dominion-Scottish Inv common	1	3	3	3¼	50	3 Jun	4 Jan
Preferred	50	41	41	42	165	40 Jun	45 Jan
Dominion Steel & Coal cl B	25	14¼	14⅛	14⅜	780	12¾ May	18 Feb
Dominion Stores	*	23½	22⅝	24	460	20 May	27 Jan
Dominion Tar & Chemical common	*	--	30	30	200	24 Jun	30¼ May
Preferred	23.50	--	24	24½	235	24 Jun	26⅜ May
Dominion Woollens	*	--	12½	12¾	407	11 May	15 Feb
Donalda Mines	1	98c	94c	1.02	57,700	64c May	1.62 Jan
Dulama Gold Mines Ltd	*	34c	26c	34½c	204,700	17c May	30c Jun
Duquesne Mining Co	1	95c	95c	1.05	18,300	68c May	1.58 Jan
Duvay Gold Mines	1	14c	13c	14c	3,650	12c May	24c Jan
East Amphi Mines	*	47c	40c	47c	31,600	26½c Mar	57c Jan
East Crest Oil	*	11c	11c	12½c	92,825	5c Jan	12½c Jun
East Malartic Mines	1	1.86	1.85	1.95	5,750	1.50 May	2.45 Feb
East Sullivan Mines	1	3.55	3.20	3.80	53,585	2.70 May	4.75 Jan
Eastern Steel	*	--	9	9	235	8½ May	11⅞ Jan
Economic Invest Trust	25	--	39	39	25	37½ Apr	40 Mar
Eddy Paper class A	20	--	20	20¼	225	19¾ May	21 Jan
Elder Mines	1	80c	76c	83c	20,050	68c May	1.36 Feb
Eldona Gold Mines	1	40c	37c	41c	38,800	28c May	90c Jan
El Sol Gold Mines	1	45c	42c	49c	27,000	20c Apr	57c May
Eureka Corp	1	--	2.25	2.30	2,108	2.00 May	2.75 Feb
Falconbridge Nickel	*	4.15	4.15	4.40	1,000	4.10 May	5.50 Feb
Famous Players	*	17⅜	17¼	17½	420	17¼ Apr	19¾ Feb
Fanny Farmer Candy Shops	1	53	52½	53	280	49½ May	67 Jan
Federal Grain common	*	--	5	5⅛	350	4¾ May	9½ Jan
Preferred	100	--	100	100	4	98 May	134 Feb
Federal Kirkland	1	--	7c	7c	1,000	5c May	11c Feb
Fittings Ltd common	*	--	8½	8⅝	75	7 Feb	10 Mar
Class A	*	--	12	12	250	11⅞ Jan	13½ Feb
Fleet Mfg & Aircraft	*	2½	2½	2½	1,008	2 May	5 Feb
Fleury-Bissell preferred	100	11½	11½	11½	50	10 May	11½ Jun
Ford of Canada class A	*	21	20¼	21¼	4,490	19½ Jan	23 May
Class B	*	--	20⅝	20⅝	15	20⅝ Jun	34 Jun
Francoeur Gold	*	17c	17c	18c	4,500	12c May	38c Feb
Freiman (A J) preferred	100	--	98½	98½	10	97 Apr	100 May
Frobisher Exploration	*	--	2.45	2.55	1,200	2.05 May	3.25 Jan
Gatineau Power common	*	18¾	18¼	18¾	235	16½ Apr	19¼ May
5% preferred	100	--	110	110	310	109¼ Jun	111½ May
5½% preferred	100	--	110¾	111	225	109¾ Apr	111¼ May
General Bakeries	*	3⅞	3⅝	3⅞	400	3½ May	5½ Jan
General Steel Wares common	*	--	16½	17¼	225	15¼ May	18¼ Feb
Giant Yellowknife Gold Mines	1	6.20	6.15	6.50	2,673	5.40 May	7.15 Mar
Gillies Lake-Porcupine Gold	1	12c	11c	12c	3,000	11c Jun	20c Jan
Glenora Gold	1	4c	4c	4¾c	13,500	4c Jan	9c Feb
God's Lake Gold	*	99c	95c	1.06	33,220	57c Jan	1.98 Mar
Goldale Mines	1	18c	17c	18c	2,800	16c Apr	22c Feb
Goldcrest Gold	1	--	12c	13c	3,500	12c May	27c Jan
Gold Eagle Mines	1	--	7c	7½c	1,500	7c May	23c Jan
Golden Arrow Mines	1	19c	18c	22c	3,800	18c Jun	50c Jan
Golden Manitou Mines	1	2.40	2.40	2.50	2,400	2.25 May	3.30 Jan
Goldhawk Porcupine	*	35c	31c	40c	39,575	25c Apr	74c Jan
Goldora Mines	1	14c	10c	14c	13,500	7c May	18½c Jan
Goldvue Mines	1	24½c	23c	24½c	6,500	17c May	43c Feb
Goodfish Mining	1	--	6c	6½c	5,000	4½c Jan	11c Feb
Goodyear Tire common	*	--	95	95	50	95c Jun	113 Jan
Preferred	50	--	53⅜	53½	60	53 Apr	55¼ Jan
Gordon Mackay class A	*	11½	11¼	11½	515	11¼ Jun	11¾ Feb
Graham Bousquet	1	--	10c	10c	1,500	10c Jun	16c Feb
Grandoro Mines	*	--	13c	15c	1,500	10½c May	15c Jun

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Great Lakes Paper new common	*	15¼	14½	15¼	7,355	13¼ May	14⅞ Jun
New preferred	*	46¾	46⅛	46¾	1,080	46⅛ Jun	47½ Jun
Greening Wire	*	5	5	5	100	4 Jun	5½ Mar
Gunnar Gold	1	--	38½c	41c	4,150	35c Jun	57c Jan
Gypsum, Lime & Alabastine	*	14⅞	14½	14⅞	1,015	13 May	16½ Jan
Hahn Brass common	*	--	8¼	8¼	25	8¼ Jun	9½ Feb
Halliwell Gold	1	--	2½c	3c	11,500	2c May	4⅞c Feb
Hamilton Bridge	*	--	7	7	50	6 May	9¼ Feb
Hard Rock Gold Mines	1	41c	41c	45c	11,010	35c May	65c Jan
Harding Carpet	*	--	10½	10½	100	9¾ May	12 Apr
Harker Gold Mines	1	--	12c	13c	3,500	9¼c May	18c Mar
Harricana Gold Mines	1	9½c	8½c	10c	7,000	7c May	21½c Feb
Hasaga Mines	1	90c	90c	1.10	4,852	85c May	1.49 Feb
Headway Red Lake	1	10½c	9½c	11c	5,500	7c May	15c Feb
Heath Gold	1	14½c	14c	15c	4,000	12c May	35c Feb
Hedley Mascot	1	--	1.05	1.08	1,900	96c May	1.40 Jan
Heva Gold Mines	1	32c	30c	33c	31,800	25c May	97c Feb
Highland Bell Mines	1	--	58c	58c	750	58c Jun	89c Mar
Highridge Mining	*	12c	10½c	12c	2,500	8c May	18c Jan
Highwood Sarcee	*	15½c	15c	17c	38,100	8c Jan	17c Jun
Hinde & Dauch	*	--	20	20	175	20 May	23½ Feb
Hollinger Consolidated Gold Mines	5	10¾	10¾	11½	3,198	9.50 May	11½ Feb
Home Oil	*	4.00	3.95	4.15	24,115	2.75 Jan	4.15 Jun
Homer Yellowknife	1	6½c	6½c	9c	1,900	6½c Jun	14c Jan
Hosco Gold Mines	1	36c	35½c	40c	5,200	33c May	64c Feb
Howey Gold Mines	1	--	34c	35c	6,200	29c May	47c Feb
Hudson Bay Mining & Smelting	*	--	43½	44½	150	40 Jan	45⅝ Feb
Hugh Malartic	1	6c	6c	9c	12,700	4c May	13c Jan
Hunts Ltd class A	*	10½	10½	10½	130	10 May	12½ Jan
Huron & Erie common	100	112	110	112	14	107⅝ Mar	115 Apr
Imperial Bank	10	27	26⅜	28	1,395	25 Apr	30 Jan
Imperial Oil	*	15	14⅝	15⅛	11,596	12½ Jan	15¼ Jun
Imperial Tobacco of Canada ordinary	5	15	15	15¼	1,585	13½ Jan	15½ Mar
Imperial Varnish common	*	15	16½	17	200	14 Jan	17 Jun
Indian Lake Gold	1	8c	8c	9c	8,800	7½c May	24c Jan
Ingersoll Machine Co	*	--	9½	9½	50	9 May	10⅛ Apr
Inglis & Co	6	--	9	9	50	9 Jun	11 Jan
Inspiration Mining	1	60c	58½c	61c	3,500	53c May	85c Feb
Inter Bronze Pow pfd	25	37	36¾	37	45	35 Apr	38½ Feb
Inter Coal & Coke	1	36c	37½c	38c	3,600	37½c Jun	42c Mar
Int'l Metal class A	*	--	28	28½	250	26 Mar	31 Jan
Preferred	100	103	102	103	35	102 Jun	104¾ Jun
International Nickel Co common	*	35	34	35	3,291	32½ May	37¾ Jan
International Petroleum	*	13	12⅞	13½	3,315	12¾ May	16½ Feb
International Uranium	1	50c	48c	50c	4,200	43 May	90c Jan
Jacknife Gold	*	8c	7½c	9c	19,500	7½c May	15c Jan
Jack Waite Mining	1	--	9c	9c	1,400	8½c May	19c Jan
Jacola Mines	1	--	4c	4c	1,100	3c Jun	4⅞c Feb
Jason Mines	1	--	18½c	20c	9,800	18½ Jun	55c Feb
J M Consolidated	1	--	3c	4c	4,000	3c Jun	4½c Mar
Joliet Quebec Mines	1	--	46c	50c	22,511	33c May	95c Jan
Joburke Mines Ltd	1	54c	54c	60c	10,750	54c Jun	60c Jun
Kayrand Mining	1	8c	9c	9c	3,100	7½c May	24c Jan
Kelvinator Co	*	26	26	26⅛	210	25 Mar	31 Mar
Kelwren Gold	1	27c	25c	27c	40,100	21c May	55c Jan
Keno Hill Mining Co Ltd	*	--	40	40	500	40c Jun	50c May
Kerr-Addison Gold Mines	1	16⅜	15	16½	8,925	12½ Feb	16½ Jun
Kerr Lake	1	20c	20c	20c	25	20c Jun	50c May
Kirkland Golden Gate	1	17¼c	15¾c	19c	39,000	14c May	46c Jan
Kirkland-Hudson	1	53c	53c	53c	1,300	50c May	1.05 Jan
Kirkland Lake	1	2.10	2.07	2.18	41,300	1.33 Jan	2.18 Jun
Kirkland Townsite	1	15c	15c	15c	3,000	10c Apr	19c Feb
Labatt (John)	*	--	23⅝	23⅝	50	23½ Jun	26½ Mar
Labrador Mining & Exploration	1	5.20	5.00	5.30	3,200	3.40 May	6.20 Feb
Laguerre Gold Mines	1	20c	18c	20c	12,700	17c May	61c Feb
Lake Dufault Mines Ltd	1	47c	47c	56c	2,000	35c May	86c Jan
Lake Fortune Gold	*	5c	5c	6½c	9,000	4c Apr	15c Jan
Lake Rowan	1	19c	19c	20c	1,100	19c Jun	33c Jan
Lake Shore Mines	1	15⅞	15¾	16¼	2,795	13⅝ Jan	16⅜ Jun
Lake Wasa Mining	1	92c	90c	94c	4,800	83c May	1.25 Jan
Lake of Woods Milling common	*	--	36	36	50	33½ Feb	36 Jun
La Luz Mines	*	--	3.25	3.30	200	3.00 May	4.50 Jan
Lamaque Gold	*	--	6.70	7.00	1,525	5.70 Feb	7.25 Jun
Lang & Sons	*	--	20⅛	20⅛	15	19¾ Apr	22 May
Lapa Cadillac Gold	1	7c	7c	7½c	1,600	7c May	13c Jan
Lapaska Mines	1	29c	29c	32c	13,000	22c May	50c Jan
Larder "U" Mines	1	6½c	6c	7c	17,500	4c May	17c Jan
Laura Secord Candy	3	18¾	18½	18¾	205	18½ May	21¼ Feb
Lebel Oro Mines	1	3¾c	3¼c	3¾c	5,000	2¼c May	4½c Feb
Leitch Gold Mines, Ltd	1	--	1.22	1.27	3,320	1.18 Apr	1.40 Jan
Lexindin Gold	1	--	17c	18c	3,500	12c May	34c Jan
Lingman Lake Gold Mines	1	85c	85c	1.00	39,000	63c May	1.32 Mar
Little Long Lac Gold Mines Ltd	*	--	1.60	1.75	14,525	1.45 May	2.40 Feb
Loblaw Groceterias class A	*	29c	28¾c	29½c	1,971	28¾ Jun	33¾ Jan
Class B	*	27¼	27	27½	690	27 Jun	31½ Jan
Louvicourt Goldfields	1	2.19	2.00	2.25	24,600	1.80 May	3.60 Feb
Lunward Gold Mines	1	20c	20c	24c	8,000	16c May	39c Jan
Lynx Yellowknife Gold	*	--	16c	17c	7,500	14c May	28c Jan
Macassa Mines	1	3.55	3.50	3.65	5,585	3.05 May	4.20 Mar
MacDonald Mines	1	2.56	2.50	2.70	9,277	2.35 May	4.85 Jan
Macfie Red Lake	1	--	15c	17c	11,000	15c Jun	39c Feb
MacLeod-Cockshutt Gold Mines	1	--	1.65	1.74	3,100	1.30 May	2.25 Feb
Madsen Red Lake Gold Mines	1	3.25	3.20	3.30	6,800	2.80 May	3.95 Jan
Magnet Consolidated Gold	1	41c	38c	41c	5,100	30c May	52c Jan
Malartic Gold Fields	1	1.75	1.72	1.85	7,450	1.50 May	2.45 Feb
Manitoba & Eastern	*	3c	3c	3½c	10,500	2½c Jun	5¼c Feb
Maple Leaf Gardens	*	--	22½	22½	5	21 Jun	22½ Jun
Maple Leaf Milling	*	12½	11½	12½	321	11¼ May	14⅞ Feb
Maralgo Mines	1	4c	4c	6c	5,025	4c Jun	8c Feb
Marcus Gold	1	70c	70c	79c	13,600	50c May	1.15 Jan
Martin-McNeely Mines		--	10½c	16c	30,900	8½c May	18c Apr
Massey-Harris common	*	17⅝	17⅛	17⅝	2,325	14½c May	21¾c Feb
Preferred	20	28⅞	28	28⅞	975	27¾ Jun	32 Feb
McCabe Grain class A	*	9¾	9½	9¾	175	9½ Jun	11 Jan
McColl Frontenac Oil common	*	28¾	27⅞	28¾	2,440	23⅜ Jan	29 Jun
Preferred	100	--	103½	103½	15	101 Apr	104 Jun
McDougall-Segur	*	16c	15c	16½c	13,100	6¼c Jan	17½c Jun
McIntyre Porcupine Mines	5	--	61½	62	510	54 Jan	62 Jun
McKenzie Red Lake	1	65c	58c	65c	7,800	47½c May	94c Feb
McLellan Gold	1	3c	3c	3c	500	2c May	4¾c Feb
McMarmac Red Lake Gold	1	44c	39½c	44c	16,460	30c May	62c Feb
McWatters Gold	*	--	14½c	15c	1,100	11¾c May	20c Feb
Mercury Mills	*	--	17	17½	20	17 Jun	19 Apr
Mid-Continent Oil	*	13c	12c	14½c	238,600	5½c Apr	14½c Jun
Midland & Pacific Grain	*	--	16	16	130	15¾ Jun	16½ May

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 20

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Milton Brick	*	--	2⅝	2¾	700	2¼ Jan	3⅜ Jan
Mining Corp	*	9.20	8.50	9.20	6,051	7.90 May	10.50 Jan
Model Oils	1	--	37c	37c	1,500	18c Mar	37c Jun
Modern Containers common	*	--	12½	12½	110	12½ Jun	15¾ Feb
Class A	*	--	20½	20½	15	19¾ May	21½ May
Modern Tool Works	*	--	8⅞	8⅞	100	7½ Jan	9 Jun
Monarch Knitting common	100	--	16½	17	150	15¼ May	18 Jan
Preferred	100	--	101	101½	125	100 May	101½ Jun
Moneta Porcupine	1	--	46c	50c	3,600	46c May	72c Feb
Montreal Locomotive	*	17½	17½	17¾	175	16½ May	22½ Feb
Moore Corp common	*	69½	68	70	299	65 May	74⅛ Mar
4% preferred	25	--	26⅞	27	80	26⅝ May	27 May
Mosher Long Lac	1	--	17c	18c	2,000	14c May	25c Jan
Mylamaque Mines	1	22c	22c	24c	11,651	15c May	37c Jan
National Breweries common	*	--	46	46	20	46 Jun	48 May
National Drug & Chemical pfd	5	--	13	13¾	229	13 Jan	14 Jan
National Grocers common	*	18	18	18	265	18 May	19½ Jan
Preferred	20	--	29½	29½	450	28½ Jun	30 Mar
National Hosiery class A	*	11	11	11	15	10 May	13 Jan
Class B	*	9½	9½	9½	20	8½ Apr	12½ Apr
National Petroleum	25c	35c	28c	40c	20,000	17½c May	40c Jun
National Sewer Pipe class A	*	32	32	32	35	29 Feb	35 May
National Steel Car	*	23½	23½	24	170	22¾ May	26½ Feb
Negus Mines	1	2.12	2.05	2.16	5,500	1.82 May	2.55 Mar
New Calumet Mines	1	--	80c	85c	1,656	78c May	1.45 Jan
New Marlon Gold	*	38c	38c	43c	15,350	30c May	65c Feb
Newnorth Gold	1	8⅜c	7c	8⅜c	3,500	5c May	9½c Jan
Nib Yellowknife	1	--	9c	10c	1,800	6c May	17c Jan
Nicholson Mines	*	--	6½c	7c	2,000	5½c May	13c Jan
Nipissing Mines	5	1.40	1.37	1.40	500	1.25 Jun	2.10 Jan
Noranda Mines	*	46¾	46½	47½	1,235	43 May	54 Jan
Norbenite Malartic Mines	1	40c	36c	45½c	18,200	36c Jun	83c Jan
Nordon Corp	1	--	18c	19c	1,100	12c Jan	24c Apr
Normetal Mining	*	1.50	1.45	1.50	6,245	1.32 May	2.05 Jan
Norpick Gold Mines	1	24c	24c	28c	4,000	19c May	44c Feb
Norseman Mines	1	10½c	8¼c	14c	18,500	7c May	16c Feb
Northern Canada Mines	*	82c	78½c	82c	4,100	56c May	85c Jun
North Inca Gold	1	--	35c	36c	2,000	24c Jan	48c Apr
Northland Mines (1940)	1	--	6c	6¼c	1,500	5c Apr	10c Jan
North Star Oil common	*	4¼	3⅞	4¼	600	3⅞ Jun	6 Feb
Preferred	5	--	5¾	6	50	5¾ Jun	6¼ May
Norzone Rouyn Mines	1	31c	26c	37c	127,800	25c May	76c Feb
O'Brien Gold Mines	1	2.21	2.15	2.35	8,330	1.80 May	2.67 Feb
Ogama-Rockland	*	75c	70c	75c	3,000	46c Jun	1.77 Apr
Okalta Oils	*	1.90	1.60	2.01	146,025	40c Jan	2.01 Jun
O'Leary Malartic	*	--	16c	16c	1,000	14c May	21c Jan
Omega Gold Mines	1	7½c	7½c	9c	10,100	6c Apr	19c Jan
Omnitrans Exploration	1	14c	9⅞c	14c	41,500	7c May	15c Mar
Ontario Beauty Supply pfd	2	18	18	18	20	18 Jun	20 Feb
Ontario Loan	50	--	120⅝	120⅝	5	116½ Jan	120⅝ Jun
Orange Crush	*	--	16	16	135	13 May	23 Feb
Orenada Gold Mines	1	12c	9¾c	13c	12,000	9¼c May	18½c Feb
Orlac Red Lake Mines	1	34c	33c	38c	10,600	26c May	70c Feb
Osisko Lake Mines	1	1.38	1.34	1.50	57,650	1.04 Mar	2.26 Jan
Osulake Mines	1	58c	54c	58c	18,950	45c May	75c Feb
Ottawa Car	*	--	5¾	5¾	100	4¾ Feb	6 Mar
Pacalta Oils	*	13½c	12c	15c	269,394	5¼c May	15c Jun
Pacific (Eastern) Gold	1	30c	30c	35c	5,262	15c May	65c Feb
Pacific Petroleums	1	1.13	1.01	1.20	21,300	84c Jan	1.20 Feb
Page Hershey Tubes	*	28¾	28	29	293	28 Apr	33½ Jan
Pamour Porcupine Mines Ltd	*	--	1.42	1.50	3,951	1.18 May	1.70 Jan
Pandora Cadillac	1	10c	10c	10c	4,000	6c May	20c Feb
Paramaque Mines	7	--	11c	13c	5,000	10c May	23½c Jan
Parbec Malartic	1	--	7½c	9c	2,000	6c Apr	12c Jan
Partanen Malartic	1	3⅞c	3⅞c	3⅞c	500	3c Jan	5½c Jan
Paymaster Cons Mines	1	45½c	45c	47c	10,270	44c May	57c Jun
Pen-Rey Gold Mines	1	9¼c	9c	11c	25,600	8c May	29c Jan
Perron Gold Mines	1	1.02	1.01	1.05	7,400	1.00 Mar	1.31 Feb
Photo Engravers	*	--	26	26	10	26 Jun	28 May
Piccadilly Porcupine	1	--	8c	8½c	1,450	7c May	17c Feb
Pickle Crow Gold Mines	1	--	2.85	2.90	2,580	2.30 May	3.30 Feb
Pioneer Gold Mines of B C	1	4.05	4.00	4.10	1,350	3.25 May	4.40 May
Porcupine Peninsula	1	43c	40c	43½c	18,800	25c Mar	45c Jun
Porcupine Reef Gold	1	34c	32c	34c	7,800	27c May	42c Mar
Powell River	*	35½	35	35½	260	33½ Jan	38 Feb
Powell Rouyn common	1	--	90c	95c	2,200	75c May	1.67 Feb
V t c	1	--	94c	94c	1,000	71c Jan	1.60 Feb
Power Corp	*	--	12	12	50	11 Jun	15 Feb
Premier Gold	*	63c	61c	80c	28,995	58c Jun	1.40 Jan
Pressed Metals	1	12½	11¾	12½	775	9⅞ May	13½ Mar
Preston East Dome	1	--	1.54	1.58	2,875	1.32 May	1.92 Jan
Purdy Mica Mines	1	--	9½c	9⅞c	2,500	8c May	20c Jan
Purity Flour Mills common	10	13⅞	13⅞	13⅞	90	13 Mar	14½ May
Preferred	40	54⅛	54⅛	54½	405	54 May	55 Jan
Quebec Manitou Mines	1	83c	83c	85c	3,900	65c May	1.20 Jan
Queenston Gold Mines	1	1.07	94c	1.12	50,333	64c May	1.14 Jun
Quemont Mining	*	18	15¾	18	16,261	13½ May	21½ Jan
Reeves Macdonald	1	--	1.00	1.10	1,500	1.00 Jun	1.70 Mar
Regcourt Gold	1	35c	30¼c	36c	44,700	30c May	80c Feb
Renable Mines	1	--	3.00	3.00	1,600	2.20 Jan	3.75 Mar
Renfrew Textiles class A	*	--	9	9	25	8¾ Apr	10 Feb
Richmac Gold (1936)	1	28c	27c	30c	19,750	25c May	47c Feb
Riverside Silk class B	*	--	19	19	50	19 Jun	22½ Mar
Robinson Little class A	*	--	16½	16½	15	16½ Jun	19 Feb
Roche Long Lac	1	--	6c	6c	1,500	4c May	12c Feb
Rouyn Merger Gold Mines	1	39c	39c	41c	28,800	28c May	58c Feb
Roxana Oils Co	*	55c	55c	64c	20,900	48c Apr	1.03 Jan
Royal Bank	10	22¾	22⅝	23¼	885	22¼ Apr	25 Jan
Royalite Oil	*	19	19	20¾	2,935	14½ Jan	21 Jun
Roybar Chib Mines Ltd	1	35c	33c	38c	15,600	33c Jun	45c Jun
Russell Industries common	*	13¼	12¾	13¼	2,500	11½ Apr	13½ May
Raynor Mining	1	--	8½c	10c	1,500	7c May	12½c Feb
St Lawrence Corp common	*	--	11¼	11¼	100	9¼ Jan	15 Mar
St Lawrence Paper preferred	100	--	131	134	15	117 Apr	135 May
San Antonio Gold Mines Ltd	1	4.20	4.15	4.20	2,000	3.25 May	4.50 Jan
Sannorm Mines	1	25½c	22½c	26c	32,200	16c May	27c Mar
Scarfe & Co Ltd class A	*	--	16¼	16½	125	16¼ May	16½ May
Scythes & Co common	*	--	13½	13½	25	13¼ May	14¼ Apr
Senator Rouyn Ltd	1	40c	40c	41c	10,800	31c May	64c Jan
Shawinigan Water & Paper	*	22½	22½	23	155	22¼ Jun	25½ Jan
Shawkey Mines (1945)	1	--	20c	22c	3,300	15¼c May	43c Jan
Shea's Winnipeg Brewery class A	*	--	11¼	11¼	300	11 May	13¾ Jan
Sheep Creek Gold	50c	--	1.20	1.20	400	1.00 May	1.65 Jan
Sherritt-Gordon Gold Mines	1	3.10	2.96	3.40	91,204	2.06 Jan	5.35 Feb
Sicks' Breweries common	*	--	14	14	1,030	12¾ Apr	14¼ Feb
V t c		--	12½	13¼	1,255	12 May	13½ Feb
Sigma Mines (Quebec)	1	--	9.50	10	1,610	8.75 May	10¼ Feb
Silver Miller Mines	1	32c	32c	39c	13,500	25c May	53c Feb

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Silverwood Dairies class A	*	12½	12	12½	1,245	11¼ May	12½ Jan
Class B	*	9	8½	9	482	6½ Jan	9 Jun
Simpson's Ltd class A	*	26½	26	27	1,340	24½ May	32⅜ Jan
Class B	*	24	22	24½	4,690	19¾ May	29 Jan
Preferred	100	104½	104	105	60	104 May	106½ Mar
Siscoe Gold Mines	1	63c	52c	63c	4,600	45c May	68c Feb
Sladen Malartic Mines	1	40c	40c	45c	8,100	40c May	54c Feb
Slater (N) Co	20	30	30	30¼	572	28 May	33½ Jan
Southam Co	*	--	18	18	100	17 Apr	18⅝ May
Springer Sturgeon	*	1.20	1.11	1.20	9,900	91c May	1.25 Jan
Stadacona Mines (1944)	*	--	58c	60c	3,734	50c May	78c Jan
Standard Chemical common	*	8⅜	8¼	8⅜	375	7 May	9⅞ Feb
Standard Paving common	*	6¼	6	6¼	616	5½ Apr	8 Feb
Preferred	*	21	21	21	287	19 Apr	23 Feb
Standard Radio class A	*	--	6	6	60	5¾ May	8 Jan
Starratt Olsen Gold	1	70c	67c	70c	3,550	55c May	1.06 Jan
Stedman Bros	*	--	15	15	75	13⅞ May	17½ Jan
Steel Co of Canada common	*	--	77½	78	45	77 Mar	83 Jan
Preferred	25	--	82	83¾	80	80 Jun	89¾ Mar
Steeloy Mining	*	15c	15c	15c	3,300	12c Jun	22½c Mar
Steep Rock Iron Mines	1	1.90	1.75	1.90	26,475	1.75 Jun	2.65 Feb
Sterling Coal	100	--	9½	9½	5	9 Mar	10½ May
Stuart Oil preferred	*	20	18	20	130	18 Jun	20 Apr
Sturgeon River Gold	1	--	25c	25c	1,500	17c May	27c Mar
Sudbury Contact Mines	1	--	7½c	7½c	1,000	6c Jun	10c Jan
Sullivan Cons Mines	1	2.10	1.93	2.20	8,185	1.70 May	2.85 Jan
Surf Inlet Consol Gold	50c	23c	21c	23c	11,000	19c May	31c Mar
Sylvanite Gold Mines	1	2.25	2.25	2.35	1,500	1.98 May	2.75 Jan
Taku River Gold	*	--	80c	80c	1,100	70c May	1.00 Feb
Tamblyn (G) common	*	--	26½	27	75	26 Feb	28 Jan
Preferred	50	--	52½	52½	10	52½ May	54 Mar
Taylor, Pearson common	*	--	5½	5½	25	5¼ Jun	6¾ Jan
Teck-Hughes Gold Mines	1	4.10	4.05	4.25	12,898	3.20 May	4.25 Jun
Thompson-Lund Mark Gold Mines	*	44c	39c	47c	27,000	35c May	60c Jan
Thurbois Mines	1	55c	51c	58c	179,450	33c May	65c Feb
Tip Top Tailors	*	--	19⅞	19⅞	5	18 Feb	21 Mar
Tombill Gold	*	--	25c	26c	1,000	18c May	36c Jan
Toronto Elevators	*	--	11½	11½	75	11 Jun	12 Feb
Toronto General Trusts	100	--	172	172	41	170 Jan	175¾ Apr
Toronto Iron Works common	*	--	10¾	10¾	125	10¾ Jun	12 Jan
Class A	*	--	10¾	10¾	5	10¾ Jun	12½ Feb
Towagmac Exploration	1	15c	14c	15c	3,600	10¼c May	30c Feb
Traders Finance preferred	100	--	102	102½	55	102 Jun	103¾ Feb
Transcontinental Resources	*	73c	70c	73c	3,800	58c May	1.10 Feb
Union Gas Co	*	9⅝	9½	9¾	935	8½ May	10½ Feb
Union Mining	1	14c	14c	14c	13,500	8c May	21c Jan
United Fuel class A preferred	50	45½	45¼	45½	75	42¾ Apr	49½ Feb
Class B preferred	25	--	6½	7	175	5¾ Apr	8¼ Feb
United Oils	*	16½c	16½c	21c	22,400	6¾c Jan	21c Jun
United Steel	*	8	8	8⅛	1,050	7⅝ May	10 Feb
Upper Canada Mines	1	2.44	2.35	2.50	17,339	2.00 May	2.65 Jan
Ventures, Ltd	*	8.25	8.05	8.50	2,429	7.35 May	12 Feb
Vicour Mines	1	--	15½c	16c	1,500	15c May	22c Mar
Villbona Gold	1	--	6½c	6½c	2,500	6½c Jun	18c Jan
Vulcan Oils	1	44c	44c	50c	2,000	18½c Mar	50c Jun
Waite-Amulet Mines Ltd	*	4.50	4.45	4.50	1,737	4.20 May	4.95 Jan
Walker Hiram (G & W)	*	23¼	23	23⅝	3,285	21⅝ May	26 Jan
Waterous, Ltd common		7½	7½	7½	25	7½ Jun	7½ Jun
Wekusko Consolidated	1	25c	25c	27c	9,000	22c Jan	50c Mar
West Malartic Mines	*	--	16c	16c	16,500	15c Jun	23c Jan
Westeel Products	*	25	25	25	5	23½ May	27½ Apr
Western Grocers common	*	--	34	34	10	27 Feb	38¼ Feb
Preferred	100	--	34¼	34½	190	34 Jun	36 Jan
Class A	*	--	38¼	38½	45	36½ May	39⅜ Mar
Weston (George) common	*	27¼	27	28	425	27 Jun	31 Feb
Preferred	100	105	105	105	10	104½ Apr	108 Jan
Wiltsey-Coghlan Mines	1	10c	10c	11c	9,500	7½c May	18c Jan
Winchester Larder	1	13c	11½c	13c	7,000	10c Apr	29c Jan
Wingait Gold Mines Ltd	1	15c	15c	17c	51,300	10c May	21c Apr
Winnipeg Electric common	*	15	15	15⅜	659	13¼ Jan	17⅜ Mar
Preferred	100	100	99	100	45	97 May	101 May
Winora Gold	1	11c	10½c	11c	1,000	7c May	17c Feb
Wool Combing	5	--	21	21	50	20 Jun	25¾ Jan
Wright Hargreaves Mines	*	3.00	3.00	3.30	5,390	2.70 May	3.40 Jan
Yellorex Mines	1	--	24	24	1,500	19c May	28c Mar
Ymir Yankee Girl	*	13⅜c	12c	14c	17,900	10c Jan	19c Mar
York Knitting common	*	14¼	14	14¼	50	10 Jan	19 Mar

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Andian National	*	--	8¼	8¼	30	8¼ May	15 Mar
Asbestos Corp	*	26½	26½	26½	25	26 May	31 Feb
Brit Columbia Pulp & Paper com	*	--	56	56	60	43 May	64 Feb
Brown Co common	1	5	4⅝	5	3,675	3 May	5⅜ Feb
Preferred	100	84¾	82½	85	420	67½ May	88½ Feb
Canada & Dominion Sugar	*	22	22	22	290	20½ Jan	23⅞ May
Canada Vinegars	*	15	13½	15	85	13 May	15¼ Jan
Canadian Industries common	*	--	22½	23	140	21 Jan	25¼ Feb
Preferred	100	--	187½	187½	10	187½ Jun	188 Jan
Canadian Marconi	*	--	2⅛	2⅛	965	1.75 May	3 Jan
Canadian Western Lumber	2	3	2⅞	3	11,800	2⅝ Apr	3¾ Feb
Coast Copper	5	1.70	1.70	1.70	100	1.35 May	2.40 Jan
Consolidated Paper	*	17½	16¾	17½	4,050	14½ May	19¾ Feb
Dalhousie Oil	*	66c	61c	72c	27,780	32c Jan	72c Jun
Disher Steel common	*	--	2⅞	2⅞	35	2⅞ Jun	4 May
Dominion Bridge	*	--	31½	33¼	51	31 Apr	37 Feb
Donnacona Paper	*	18½	18	18½	325	14¾ May	19⅝ Feb
Foothills Oil & Gas	*	2.75	2.75	3.00	3,800	1.90 Jan	3.00 Jun
Hayes Steel	*	--	22⅞	22⅞	35	22¾ May	30 Feb
International Paper common	*	49¾	47	49¾	3,445	41 May	55¼ Jan
Minnesota & Ontario Paper	*	19	17½	19	2,625	15¾ May	21 Feb
Oil Selections	*	6c	6c	7½c	17,500	4½c Apr	8c Apr
Pend Oreille	1	2.30	2.00	2.40	1,025	2.00 Jun	3.40 Jan
Price Bros	*	--	59	59	10	52¾ May	60 Feb
Southmount Invest	*	--	40c	41c	1,555	23c Jan	42c Jun
Southwest Petroleum	*	30c	30c	45c	3,400	20c Jan	45c Jun
Temiskaming Mining	1	--	7½c	7½c	1,000	6½c May	12c Jan
Thayers Ltd preferred	*	--	35	35	10	35 Jun	35 Jun
Yukon Consolidated Mines	1	--	1.30	1.35	800	1.25 Mar	1.45 Jan

OVER-THE-COUNTER MARKETS

Quotations for Friday June 20

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.02	5.52
Affiliated Fund Inc	1¼	4.23	4.63
Amerex Holding Corp	10	27¼	29¼
American Business Shares	1	3.91	4.29
Associated Standard Oil shares		7¾	8½
Axe-Houghton Fund Inc		x7.06	7.63
Axe-Houghton Fund B		14.99	16.29
Beneficial Corp	1	5	5¾
Blair & Co	1	3⅜	4½
Bond Inv Tr of America		95.86	99.85
Boston Fund Inc	1	20.00	21.62
Broad Street Invest Co Inc		x16.98	18.36
Bullock Fund Ltd	1	17.02	18.65
Canadian Inv Fund Ltd	1	3.95	5.05
Century Shares Trust	*	29.50	31.34
Chemical Fund	1	13.69	14.81
Christiana Securities com	100	2,990	3,090
Preferred	100	148	153
Commonwealth Invest	1	5.66	6.15
Delaware Fund	1	14.96	16.17
Dividend Shares	25c	1.44	1.59
Eaton & Howard—			
Balanced Fund	1	24.09	25.76
Stock Fund	1	14.71	15.72
Fidelity Fund Inc	*	23.16	24.93
Financial Industrial Fund, Inc		1.88	2.06
First Boston Corp	10	36½	39½
First Mutual Trust Fund	1	5.31	5.90
Fundamental Investors Inc	2	13.30	14.58
Fundamental Trust shares A	2	5.76	6.63
General Capital Corp	*	41.44	44.53
General Investors Trust	1	5.43	5.82
Group Securities—			
Agricultural shares		6.97	7.56
Automobile shares		6.10	6.62
Aviation shares		4.65	5.05
Building shares		7.93	8.60
Chemical shares		6.57	7.13
Electrical Equipment		9.42	10.21
Food shares		5.19	5.64
Fully Administered shares		7.32	7.94
General bond shares		7.64	8.29
Industrial Machinery shares		6.83	7.41
Institutional bond shares		9.48	9.95
Investing		7.09	7.69
Low Price Shares		6.33	6.87
Merchandise shares		8.22	8.91
Mining shares		5.26	5.71
Petroleum shares		6.79	7.37
Railroad Bond shares		2.49	2.72
RR Equipment shares		4.23	4.60
Railroad stock shares		4.05	4.40
Steel shares		4.74	5.15
Tobacco shares		4.22	4.59
Utility shares		5.17	5.62
Huron Holding Corp	1	60c	67c
Income Foundation Fund Inc			
Common	10c	1.67	1.71
Incorporated Investors	5	21.73	23.49
Institutional Securities Ltd—			
Aviation Group shares		8.05	8.83
Bank Group shares		78c	87c
Insurance Group shares		96c	1.06
Stock and Bond Group shares		13.16	14.42
Investment Co of America	10	26.23	28.52
Invest Management Fund Inc	1	13.39	13.70
Keystone Custodian Funds—			
Series B-1		27.90	29.23
Series B-2		23.96	26.27
Series B-3		16.74	18.33
Series B-4		8.83	9.68

	Par	Bid	Ask
Keystone Custodian Funds (Cont.)—			
Series K-1		18.14	19.87
Series K-2		19.81	21.77
Series S-1		26.44	29.00
Series S-2		13.46	14.81
Series S-3		10.90	11.99
Series S-4		4.16	4.61
Knickerbocker Fund		5.10	5.66
Loomis Sayles Mutual Fund	*	99.76	--
Loomis Sayles Second Fund	10	46.94	47.90
Manhattan Bond Fund Inc—			
Common	10c	7.59	8.32
Mass Investors Trust	1	25.20	27.24
Mass Investors 2d Fund	1	11.10	12.00
Mutual Invest Fund Inc	10	13.65	14.92
Nation-Wide Securities—			
Balanced shares		13.66	14.67
National Investors Corp	1	9.98	10.79
National Security Series—			
Bond series		7.00	7.68
Income series		4.39	4.85
Industrial stock series		5.96	6.67
Low priced bond series		6.57	7.22
Low priced stock common		3.53	3.99
Preferred stock series		7.43	8.21
Selected series		3.58	3.98
Speculative series		3.30	3.67
Stock series		4.96	5.51
New England Fund	1	14.87	15.95
New York Stocks Inc—			
Agriculture		9.69	10.62
Automobile		6.43	7.05
Aviation		7.30	8.00
Bank stock		9.60	10.52
Building supply		8.43	9.24
Chemical		9.71	10.64
Corporate bond series		11.03	11.70
Diversified Investment Fund		10.68	11.70
Diversified preferred stock		10.99	12.04
Diversified Industry		10.96	12.01
Electrical equipment		7.93	8.69
Insurance stock		9.40	10.30
Machinery		9.61	10.53
Merchandising		10.50	11.52
Metals		7.54	8.26
Oils		12.89	14.13
Public Utility		5.97	6.54
Railroad		4.90	5.37
Railroad equipment		7.16	7.85
Steel		7.38	8.04
Tobacco		10.47	11.47
Petroleum & Trading		18	--
Putnam (Geo) Fund	1	15.00	16.13
Republic Invest Fund	1	3.07	3.37
Scudder, Stevens & Clark			
Fund, Inc	*	99.79	101.81
Selected Amer Shares	2½	10.83	11.72
Sovereign Investors	1	6.23	6.82
Standard Utilities	10c	71c	78c
State Street Investment Corp		46.00	49.00
Trusteed Industry Shares	25c	75c	83c
Union Bond Fund series A		21.98	22.66
Series B		18.62	20.36
Series C		6.09	6.66
Union Common Stock Fund B		7.39	8.08
Union Preferred Stock Fund		20.04	21.91
Wellington Fund	1	17.51	19.11
Whitehall Fund Inc	1	15.35	16.51
Unit Type Trusts—			
Diversified Trustee Shares—			
D	2.56	6.60	7.55
Independence Trust Shares	*	2.50	2.80
North Amer Trust shares—			
Series 1955	1	3.40	--
Series 1956	1	2.92	--

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co.	10	24¼	26
Bank of New York	100	340	355
Bankers Trust	10	38	40
Brooklyn Trust	100	106	111
Central Hanover Bank & Trust	20	92¾	95¾
Chase National Bank	15	34¼	36¼
Chemical Bank & Trust	10	38¾	40¾
Commercial National Bank & Trust Co	20	41	43
Continental Bank & Trust	10	15⅞	16⅞
Corn Exchange Bank & Trust	20	56¾	58¾
Empire Trust	50	79	83
Federation Bank & Trust	10	18	21
Fiduciary Trust	10	36½	39½
First National Bank	100	1,380	1,440
Fulton Trust	100	165	180
Grace National	100	--	205
Guaranty Trust	100	265	274
Irving Trust	10	14⅞	15⅞
Kings County Trust	100	1,590	1,640
Lawyers Trust	25	49	52
Manufacturers Trust Co	20	49	51
Morgan (J P) & Co Inc	100	224	230
National City Bank	12½	39¼	41¼
New York Trust	25	89¼	92¼
Public Nat'l Bank & Trust	17½	39½	41½
Sterling National	25	68	72
Title Guarantee & Trust	12	11⅛	12⅛
United States Trust	100	630	660

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask
1½s Oct 1, 1950-1948	100.8	100.12
1¼s May 1, 1952-1950	99.14	99.18
1½s Jan. 1, 1953-1951	100.2	100.6
2¼s Feb. 1, 1955-1953	103.4	103.8

Federal Home Loan Banks—	Bid	Ask
1¼s Apr. 15, 1948	100	100.4
Other Issues		
Panama Canal 3s 1961	125¾	126⅞

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
‡Sept. 15, 1947	1⅛%	b0.82	0.76%
‡Sept. 15, 1947	1¼%	b0.82	0.76%
‡Sept. 15, 1948	1½%	100.19	100.20

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡⅞s July 1, 1947	.0082	.0137
‡⅞s Aug. 1, 1947	.0099	.0142
‡⅞s Sept. 1, 1947	.0113	.0171
‡⅞s Oct. 1, 1947	.0108	.0163
‡⅞s Nov. 1, 1947	.0108	.0180
‡⅞s Dec. 1, 1947	.0091	.0179
‡⅞s Jan. 1, 1948	.0059	.0165
‡⅞s Feb. 1, 1948	.0073	.0195
‡⅞s Mar. 1, 1948	.0086	.0223
‡⅞s Apr. 1, 1948	.0179	.0333
‡⅞s June 1, 1948	.0135	.0322

Reorganization Rails

(When, as and if issued)

Bonds—		Bid	Ask
Chicago Rock Island & Pacific—			
1st 4s	1994	99	101
Conv income 4½s	2019	74½	76½

Stocks—		Bid	Ask
Chicago Rock Island & Pacific—			
Common	*	21½	23½
5% preferred	100	54½	56½

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	81	84
Aetna	10	47¾	50¼
Aetna Life	10	42	44
Agricultural	25	71	74
American Alliance	10	18¾	20¾
American Automobile	4	29	31
American Casualty	5	10	11
American Equitable	5	15¾	17¼
American Fidelity & Casualty	5	11	12½
American of Newark	2½	18¾	20¼
American Re-Insurance	10	28½	31
American Reserve	10	17	19
American Surety	25	53	55
Automobile	10	33	36
Baltimore American	2½	5¼	6
Bankers & Shippers	25	68½	72½
Boston	10	56½	60½
Camden Fire	5	21¼	22¾
City of New York	10	14½	16½
Connecticut General Life	10	70	73
Continental Casualty	5	50¼	53
Crum & Forster Inc	10	30	33
Employees Group	*	28½	30½
Employers Reinsurance	10	69	72
Federal	10	50½	54½
Fidelity & Deposit of Md	20	150	157
Fire Assn of Phila	10	49	52
Fireman's Fd of San Fran	10	94¾	98¾
Firemen's of Newark	5	13⅛	14⅛
Franklin Fire	5	20¼	22
General Reinsurance Corp	10	27½	29½
Gibraltar Fire & Marine	10	13½	15½
Glens Falls Fire	5	47	49½
Globe & Republic	5	8¼	9¼
Globe & Rutgers Fire com	15	18	22
2nd preferred	15	84	88
Great American	5	28⅜	30⅛
Hanover	10	x24¾	26¾
Hartford Fire	10	102¾	107¼
Hartford Steamboiler Inspect	10	35	38
Home	5	25⅜	27⅛
Insur Co of North America	10	93¾	97¼
Jersey Insurance of N Y	20	36	40
Maryland Casualty common	1	11¼	12¼
Prior preferred		51	53
Convertible preferred		20½	22
Massachusetts Bonding	12½	81½	--
Merchant Fire Assur	5	28½	30½
Merch & Mfrs Fire N Y	4	6⅛	7⅛
National Casualty (Detroit)	10	27	29
National Fire	10	46	49
National Liberty	2	5½	6¼
National Union Fire	20	168	178
New Amsterdam Casualty	2	26	28
New Brunswick	10	--	24
New Hampshire Fire	10	42	44½
New York Fire	5	11	12½
North River	2.50	22	23¾
Northeastern	5	5¾	6¾
Northern	12.50	73	78
Pacific Fire	25	101	105
Pacific Indemnity Co	10	50	53
Phoenix	10	77	81
Preferred Accident	5	4¼	5½
Providence-Washington	10	35	37
Reinsurance Corp (NY)	3	4¾	6¼
Republic (Texas)	10	25½	28
Revere (Paul) Fire	10	16½	18½
St Paul Fire & Marine	12½	65	68
Seaboard Surety	10	47½	49½
Security New Haven	10	25¾	27¾
Springfield Fire & Marine	25	107	111½
Standard Accident	10	27¼	29¾
Travelers	100	560	575
U S Fidelity & Guaranty Co	2	42¼	44¼
U S Fire	4	50	53
U S Guarantee	10	70	74
Westchester Fire	2.50	32½	35

Recent Security Issues

Bonds—		Bid	Ask
American Airlines 3s	1966	87¼	89
Amer Tel & Tel 2⅞s	1987	101⅞	102¼
Consolidated Edison—			
2⅝s series B	1977	100¼	101
2¾s series C	1972	102⅝	103
Cudahy Packing 2⅝s	1967	98	98⅜
El Paso Electric 2¾s	1976	102½	103½
Firestone Tire & Rub 2⅝s	1972	100½	101
Gatineau Power 3s	1970	103⅛	103¾
2¾s	1961	99	100
Illinois Power Co 2⅞s	1976	104	104¾
Iowa Pub Serv 2¾s	1976	101½	102½
Laclede Gas Lt 3½s	1965	103¼	104¼
Northern States Power (Wis) 2⅝s	1977	101¼	102¼
Ohio Public Service 2¾s	1976	101	102
Pennsylvania Electric 2¾s	1976	101¾	102¾
Philadelphia El Pow 2⅝s	1975	101½	102¼
Portland Gas & Coke 3⅛s	1976	101	102
Scranton-Spg Brook 2⅞s	1976	102¾	103½
Tenn Gas & Transm 2¾s	1966	101½	102¼
Utah Pow & Lt 2¾s	1976	100½	101½

Stocks—	Par	Bid	Ask
Connecticut Light & Power—			
$1.90 preferred	*	52¾	53¼
$2 preferred	*	54¾	55¼
Empire Millwork	1	7¼	7¾
Frontier Power	5	9¾	10¼
Michigan Gas & Electric	10	16½	17½
Monongahela Power—			
4.40% preferred	100	105½	107
Moore-Hanley Hardware	1	7	8
New England Gas & Elec—			
4½% preferred	100	106	108
Ohio Public Service—			
3.90% preferred	100	99	101
Old Town Ribbon and Carbon Co	5	13	14
Pennsylvania Electric—			
3.70% preferred	100	100	101½
Pitney Bowes 4¼% pfd	50	52½	53½
Plymouth Rubber Co	2	12	12⅞
Public Service (Indiana)—			
3.50% preferred	100	93	94½
Signature Recording	25c	¾	1
Stern & Stern Textiles	1	8¼	9
Willys Overland 4½% pfd	*	53¼	54

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
June 26, 1947	b0.375	0.28%
July 3, 1947	b0.375	0.33%
July 10, 1947	b0.375	0.33%
July 17, 1947	b0.375	0.33%
July 24, 1947	b0.375	0.34%
July 31, 1947	b0.375	0.34%
August 7, 1947	b0.375	0.35%
August 14, 1947	b0.375	0.35%
August 21, 1947	b0.375	0.35%
August 28, 1947	b0.375	0.35%
September 4, 1947	b0.375	0.35%
September 11, 1947	b0.375	0.35%
September 18, 1947	b0.375	0.35%

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price. g Formerly the Aviation Corp. of Delaware; name changed March 25, 1947. k Removed to Stock Exchange. r Cash sales (not included in year's range). s Middle West Corporation authorized distribution on June 14, 1947 to Capital Stockholders of record May 23, 1947, one share common stock, par $5 of Central and South West Corporation for each share of Capital Stock of The Middle West Corporation held. t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. w i When issued. x Ex-dividend. y Ex-rights.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ¶Ex-liquidating dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 21, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 6.0% below those for the corresponding week last year. Our preliminary total stands at $13,695,558,235 against $14,566,874,532 for the same week in 1946. At this center there is a loss for the week ended Friday of 16.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 21	1947	1946	%
New York	$6,972,854,081	$8,382,940,362	—16.8
Chicago	594,443,405	499,587,095	+19.0
Philadelphia	857,000,000	740,000,000	+15.8
Boston	461,621,096	442,058,247	+ 4.4
Kansas City	254,261,215	235,709,968	+ 7.8
St. Louis	274,300,000	215,500,000	+27.3
San Francisco	338,966,000	350,785,000	— 3.4
Pittsburgh	275,929,313	240,979,861	+14.5
Cleveland	264,148,054	232,123,313	+13.8
Baltimore	209,811,300	164,950,024	+27.2
Ten cities, five days	$10,502,834,464	$11,504,633,870	— 8.7
Other cities, five days	2,337,676,595	2,120,635,775	+10.2
Total all cities, five days	$12,840,511,059	$13,625,269,645	— 5.8
All cities, one day	855,047,176	941,604,887	— 9.2
Total all cities for week	$13,695,558,235	$14,566,874,532	— 6.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the week previous — the week ended June 14. For that week there was an increase of 7.8%, the aggregate of clearings for the whole country having amounted to $13,631,572,598 against $12,647,498,850 in the same week in 1946. Outside of this city there was a gain of 12.1%, the bank clearings at this center having recorded a gain of 4.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 4.6%, in the Boston Reserve District of 6.3% and in the Philadelphia Reserve District of 9.5%. In the Cleveland Reserve District the totals are larger by 18.8%, in the Richmond Reserve District of 7.7% and in the Atlanta Reserve District of 1.9%. The Chicago Reserve District registers an increase of 21.9%, the St. Louis Reserve District of 5.4% and the Minneapolis Reserve District of 7.6%. In the Kansas City Reserve District the totals show an expansion of 21.5%, in the Dallas Reserve District of 13.0% and in the San Francisco Reserve District of 12.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended May 31		1947	1946	Inc. or	1945	1944
Federal Reserve Districts		$	$	Dec. %	$	$
1st Boston	12 cities	511,311,473	481,082,482	+ 6.3	548,278,376	397,565,900
2d New York	12 "	7,700,173,567	7,361,713,711	+ 4.6	7,812,405,900	6,109,813,587
3d Philadelphia	11 "	775,114,259	707,898,223	+ 9.5	709,088,919	659,644,484
4th Cleveland	7 "	759,930,765	639,540,438	+18.8	710,023,958	682,726,180
5th Richmond	6 "	384,804,290	357,245,963	+ 7.7	346,103,289	304,988,171
6th Atlanta	10 "	515,190,802	505,796,104	+ 1.9	462,480,031	425,375,106
7th Chicago	17 "	979,142,726	803,418,901	+21.9	733,235,860	698,735,641
8th St. Louis	4 "	398,130,281	377,565,693	+ 5.4	351,725,549	339,278,959
9th Minneapolis	7 "	313,693,645	291,509,709	+ 7.6	245,106,776	239,867,757
10th Kansas City	10 "	422,114,459	347,472,236	+21.5	317,502,110	288,903,485
11th Dallas	6 "	246,211,160	217,870,227	+13.0	174,360,395	156,718,172
12th San Francisco	10 "	625,755,171	556,385,163	+12.5	543,849,333	540,036,674
Total	112 cities	13,631,572,598	12,647,498,850	+ 7.8	12,954,160,496	10,843,654,116
Outside New York City		6,207,731,703	5,537,722,711	+12.1	5,343,054,558	4,922,653,378

We now add our detailed statement showing the figures for each city for the week ended June 14 for four years:

Clearings at—	Week Ended June 14 1947 $	1946 $	Inc. or Dec. %	1945 $	1944 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,698,855	1,431,019	+18.7	1,309,016	1,008,272
Portland	4,663,679	4,717,360	— 1.1	4,928,606	4,087,879
Massachusetts—Boston	431,003,405	402,149,999	+ 7.2	477,298,315	331,123,784
Fall River	1,761,281	1,597,884	+10.2	1,259,802	1,118,335
Lowell	733,518	657,894	+11.5	678,902	648,261
New Bedford	1,987,482	1,960,665	+ 1.4	1,580,792	1,555,268
Springfield	7,292,438	6,580,905	+10.8	5,712,884	5,979,282
Worcester	5,312,975	4,842,728	+ 9.7	4,301,942	3,244,210
Connecticut—Hartford	21,337,822	20,420,892	+ 4.5	21,122,374	21,393,535
New Haven	9,642,807	9,172,396	+ 5.1	7,143,447	6,468,847
Rhode Island—Providence	24,596,900	26,315,400	— 6.5	21,688,900	20,083,700
New Hampshire—Manchester	1,280,221	1,235,340	+ 3.6	1,053,396	854,527
Total (12 cities)	511,311,473	481,082,482	+ 6.3	548,278,376	397,565,900
Second Federal Reserve District—New York—					
New York—Albany	66,335,688	63,022,630	+ 5.3	8,797,913	17,382,820
Binghamton	2,723,615	2,460,457	+10.7	1,903,614	1,618,942
Buffalo	77,938,457	63,091,143	+23.5	84,170,000	76,642,000
Elmira	1,535,817	1,321,991	+16.2	1,464,753	1,357,440
Jamestown	2,119,733	1,527,945	+38.7	1,347,770	1,141,073
New York	7,423,840,895	7,109,776,139	+ 4.4	7,611,105,938	5,921,000,738
Rochester	19,157,666	18,497,243	+ 3.6	17,979,240	14,419,893
Syracuse	11,827,530	10,648,215	+11.1	9,643,093	8,826,166
Connecticut—Stamford	10,222,135	9,780,841	+ 4.5	8,543,507	7,926,478
New Jersey—Montclair	567,368	711,512	—20.3	450,870	397,961
Newark	39,157,559	34,959,362	+12.0	30,753,883	26,309,718
Northern New Jersey	44,747,164	45,916,230	— 2.5	36,245,319	32,790,358
Total (12 cities)	7,700,173,567	7,361,713,711	+ 4.6	7,812,405,900	6,109,813,587
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,370,290	713,627	+92.0	628,438	765,813
Bethlehem	942,069	1,020,081	— 7.6	1,152,772	1,097,548
Chester	982,745	663,145	+48.2	788,918	806,262
Lancaster	3,343,566	2,272,200	+47.1	1,881,560	1,879,837
Philadelphia	743,000,000	680,000,000	+ 9.3	680,000,000	637,000,000
Reading	2,724,387	2,266,420	+20.2	1,846,079	1,708,218
Scranton	3,824,811	4,759,386	—19.6	3,193,611	4,001,615
Wilkes-Barre	2,081,947	1,644,608	+26.6	1,643,888	1,941,474
York	3,772,636	2,386,466	+58.1	2,008,102	1,718,317
Delaware—Wilmington	8,010,835	7,670,231	+ 4.4	8,737,591	--------
New Jersey—Trenton	5,060,973	4,502,059	+12.4	7,207,900	8,725,400
Total (11 cities)	775,114,259	707,898,223	+ 9.5	709,088,919	659,644,484
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,724,600	5,657,940	+18.9	5,319,627	4,564,494
Cincinnati	162,590,781	132,748,906	+22.5	138,364,589	134,222,386
Cleveland	306,381,335	238,574,703	+28.4	255,593,218	245,756,030
Columbus	26,231,600	23,576,600	+11.3	22,601,200	21,488,800
Mansfield	3,783,071	3,262,095	+16.0	2,882,214	2,535,688
Youngstown	6,382,947	6,221,756	+ 2.6	4,364,552	4,048,644
Pennsylvania—Pittsburgh	247,836,431	229,498,438	+ 8.0	280,898,558	270,110,138
Total (7 cities)	759,930,765	639,540,438	+18.8	710,023,958	682,726,180
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,706,970	2,122,551	+27.5	1,527,310	1,436,271
Virginia—Norfolk	10,793,000	9,328,000	+15.7	8,266,000	8,139,000
Richmond	101,989,153	95,536,487	+ 6.8	80,600,923	82,618,687
South Carolina—Charleston	3,560,294	3,216,835	+10.7	2,951,024	2,412,015
Maryland—Baltimore	190,029,379	180,724,799	+ 5.1	198,291,231	162,626,079
District of Columbia—Washington	75,725,494	66,317,291	+14.2	54,466,801	47,755,819
Total (6 cities)	384,804,290	357,245,963	+ 7.7	346,103,289	304,988,171
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	15,779,474	11,570,396	+36.4	16,696,006	12,405,621
Nashville	61,820,816	54,277,047	+13.9	45,167,206	40,497,297
Georgia—Atlanta	163,900,000	182,000,000	—10.4	166,500,000	158,100,000
Augusta	4,060,557	3,510,259	+15.7	2,625,762	2,705,836
Macon	3,324,457	2,865,544	+16.0	2,184,872	2,317,395
Florida—Jacksonville	73,079,455	69,468,168	+ 5.2	58,257,785	35,616,666
Alabama—Birmingham	79,180,803	70,944,220	+11.6	74,206,755	54,982,769
Mobile	6,613,010	5,825,898	+13.5	4,879,270	4,891,807
Mississippi—Vicksburg	552,214	398,460	+38.6	212,964	211,612
Louisiana—New Orleans	106,880,016	104,936,112	+ 1.9	91,749,411	93,646,103
Total (10 cities)	515,190,802	505,796,104	+ 1.9	462,480,031	425,375,106
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,597,979	1,471,235	+ 8.6	785,890	769,719
Grand Rapids	9,624,513	8,547,098	+12.6	7,094,300	6,209,296
Lansing	6,625,363	4,508,595	+47.0	4,618,828	4,747,003
Indiana—Fort Wayne	5,582,857	4,558,492	+22.5	3,801,068	3,548,663
Indianapolis	50,408,000	42,509,000	+18.6	36,697,000	35,229,000
South Bend	5,067,293	3,956,825	+28.1	3,805,841	3,875,522
Terre Haute	12,786,302	12,365,028	+ 3.4	11,736,882	8,270,993
Wisconsin—Milwaukee	52,824,040	46,979,644	+12.4	45,319,590	41,450,583
Iowa—Cedar Rapids	3,331,065	2,917,352	+14.2	2,509,745	2,219,748
Des Moines	25,936,465	20,174,606	+28.6	15,979,118	15,280,506
Sioux City	14,710,067	10,393,484	+41.5	9,817,480	7,809,930
Illinois—Bloomington	12,588,822	1,124,213	+12.0	928,314	726,734
Chicago	765,579,312	626,573,073	+22.2	573,757,712	554,452,638
Decatur	3,047,971	2,388,974	+27.6	2,611,013	1,989,271
Peoria	11,764,029	7,887,084	+49.2	8,075,283	6,976,166
Rockford	5,189,124	4,069,093	+27.5	2,950,970	2,879,894
Springfield	3,809,524	2,995,105	+27.2	2,746,826	2,113,316
Total (17 cities)	979,142,726	803,418,901	+21.9	733,235,860	698,735,641
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	224,700,000	225,100,000	— 0.2	219,600,000	201,100,000
Kentucky—Louisville	100,094,219	87,329,539	+14.6	84,221,839	94,964,892
Tennessee—Memphis	71,571,044	63,809,498	+12.2	46,836,018	42,114,067
Illinois—Quincy	1,765,018	1,326,656	+33.0	1,067,692	1,100,000
Total (4 cities)	398,130,281	377,565,693	+ 5.4	351,725,549	339,278,959
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,363,586	8,053,608	— 8.6	5,833,978	4,828,003
Minneapolis	218,257,457	201,999,264	+ 8.0	169,578,356	162,870,330
St. Paul	69,215,420	65,524,371	+ 5.6	57,237,869	60,354,534
North Dakota—Fargo	5,485,890	4,447,971	+23.3	3,886,475	3,385,077
South Dakota—Aberdeen	3,461,720	2,194,870	+57.7	2,032,431	1,686,258
Montana—Billings	2,995,074	2,226,436	+34.5	1,712,375	1,582,411
Helena	6,914,498	7,061,189	— 2.1	4,775,292	5,161,139
Total (7 cities)	313,693,645	291,509,709	+ 7.6	245,106,776	239,867,757
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	434,765	262,231	+65.8	205,629	156,504
Hastings	567,617	400,014	+41.9	293,211	354,716
Lincoln	6,356,534	5,290,104	+20.2	4,249,662	4,128,744
Omaha	108,935,764	80,433,974	+35.4	75,573,814	62,907,898
Kansas—Topeka	6,418,030	4,665,649	+37.6	2,370,985	3,100,578
Wichita	11,011,317	9,281,097	+18.6	8,388,480	8,405,635
Missouri—Kansas City	274,211,840	237,787,328	+15.3	217,272,371	200,916,849
St. Joseph	10,419,959	6,083,437	+71.3	6,466,391	6,572,850
Colorado—Colorado Springs	2,153,249	1,732,548	+24.3	1,323,985	1,339,403
Pueblo	1,605,384	1,535,854	+ 4.5	1,357,582	920,308
Total (10 cities)	422,114,459	347,472,236	+21.5	317,502,110	288,903,485
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,773,271	6,737,758	+ 0.5	3,507,194	2,841,058
Dallas	191,343,000	173,279,000	+10.4	138,356,000	125,140,000
Fort Worth	31,342,965	24,970,975	+25.5	20,331,602	17,198,380
Galveston	4,489,000	3,181,000	+41.1	3,404,000	4,088,400
Wichita Falls	3,700,925	2,647,549	+39.8	2,364,135	1,840,974
Louisiana—Shreveport	8,561,999	7,053,945	+21.4	6,397,464	5,609,360
Total (6 cities)	246,211,160	217,870,227	+13.0	174,360,395	156,718,172
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	95,360,608	93,494,359	+ 2.0	102,318,000	96,683,787
Yakima	3,995,349	3,495,831	+14.3	2,740,857	2,479,704
Oregon—Portland	103,436,629	86,196,688	+20.0	82,035,710	78,559,808
Utah—Salt Lake City	44,277,939	39,572,494	+11.9	32,194,974	30,131,299
California—Long Beach	9,129,048	7,737,273	+18.0	8,739,207	8,992,421
Pasadena	7,535,080	7,185,770	+ 4.9	5,956,917	4,760,266
San Francisco	339,778,000	298,626,000	+13.8	294,915,000	302,650,000
San Jose	10,391,911	8,707,008	+19.3	7,132,434	8,813,168
Santa Barbara	3,717,068	3,878,844	— 4.2	2,594,304	2,033,310
Stockton	8,133,539	7,490,896	+ 8.6	5,221,930	4,932,911
Total (10 cities)	625,755,171	556,385,163	+12.5	543,849,333	540,036,674
Grand Total (112 cities)	13,631,572,598	12,647,498,850	+ 7.8	12,954,160,496	10,843,654,116
Outside New York	6,207,731,703	5,537,722,711	+12.1	5,343,054,558	4,922,653,378

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 13, 1947 TO JUNE 19, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 13	June 14	June 16	June 17	June 18	June 19
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.208953	Closed	3.208953	3.208953	3.208953	3.208953
Belgian, franc	.022834		.022833	.022831	.022835	.022838
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.913671		.918203	.916640	.917500	.914062
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208658		.208658	.208658	.208658	.208658
England, pound sterling	4.027187	Closed	4.027187	4.027109	4.027109	4.027187
France (Metropolitan) franc	.008408		.008408	.008408	.008408	.008408
India (British), rupee	.301629		.301642	.301629	.301629	.301629
Mexico, peso	.205751		.205787	.205786	.205768	.205753
Netherlands, guilder	.377531		.377541	.377531	.377519	.377508
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.911041		.915625	.914166	.914791	.911458
New Zealand, pound	3.221833	Closed	3.221833	3.221833	3.221833	3.221833
Norway, krone	.201596		.201596	.201596	.201596	.201596
Portugal, escudo	.040295		.040295	.040295	.040295	.040302
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278264		.278264	.278257	.278264	.278264
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562620*		.562620*	.562620*	.562620*	.562620*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	June 18, 1947	—Inc. or Decr. Since— June 11, 1947	June 19, 1946
	$	$	$
Assets—			
Gold certificates	19,181,176	+111,498	+1,827,116
Redemption fund for F. R. notes	710,242	— 2,175	— 41,793
Total gold ctf. reserves	19,891,418	+109,323	+1,785,323
Other cash	230,050	+ 675	— 53,294
Discounts and advances	132,761	— 42,029	— 118,498
Industrial loans	1,706	— 56	+ 446
Acceptances purchased	----	----	— 15,118
U. S. Govt. securities:			
Bills	13,986,711	—392,657	+ 132,497
Certificates	6,102,266	----	— 230,604
Notes	369,300	----	—1,378,900
Bonds	727,390	----	— 27,900
Total U. S. Govt. securities	21,185,667	—392,657	—1,504,907
Total loans and securities	21,320,134	—434,742	—1,638,077
Due from foreign banks	102	----	+ 18
F. R. notes of other banks	103,701	+ 3,360	— 16,666
Uncollected items	3,005,584	+701,171	+ 284,491
Bank premises	32,006	----	— 999
Other assets	49,150	— 2,061	+ 361
Total assets	44,632,145	+337,726	+ 361,157
Liabilities—			
Federal Reserve notes:	24,068,072	— 42,168	— 9,619
Deposits:			
Member bank—reserve acct.	16,240,980	+213,198	+ 324,597
U. S. Treasurer—gen. acct.	224,570	—270,730	— 194,522
Foreign	305,465	—125,209	— 246,660
Other	551,367	+ 92,601	+ 118,961
Total deposits	17,322,382	— 90,140	+ 2,376
Deferred availability items	2,528,694	+508,868	+ 303,502
Other liab., incl. accrued divs.	14,717	— 76	+ 474
Total liabilities	43,933,865	+376,484	+ 296,733
Capital Accounts—			
Capital paid in	191,696	+ 197	+ 9,054
Surplus (Section 7)	439,823	----	+ 81,468
Surplus Section 13b)	27,455	----	+ 27
Other capital accounts	39,306	+ 1,045	— 26,125
Total liabilities & cap. accts.	44,632,145	+377,726	+ 361,157
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.1%	+ 0.5%	+ 4.4%
Contingent liability on bills purchased for foreign correspondents	5,990	— 82	+ 5,990
Commitments to make industrial loans	6,912	+ 36	+ 1,516

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 11: A decrease of $221,000,000 in loans, and increases of $328,000,000 in holdings of United States Government obligations and $163,000,000 in demand deposits adjusted.

Loans to brokers and dealers for purchasing or carrying United States Government securities decreased $64,000,000 in New York City and $70,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying other securities decreased $67,000,000 at all reporting member banks, of which $66,000,000 were in the City of Chicago.

Holdings of Treasury bills increased $173,000,000 in New York City, $126,000,000 in the Chicago District, and $358,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased $33,000,000 in the Chicago District and $37,000,000 at all reporting member banks. Holdings of Treasury notes decreased $57,000,000. Holdings of United States Government bonds increased $40,000,000 in the Chicago District and $64,000,000 at all reporting member banks.

Demand deposits adjusted increased in all but two districts. United States Government deposits increased in nearly all districts and $76,000,000 at all reporting member banks. Demand deposits credited to domestic banks increased $33,000,000.

Borrowings decreased $124,000,000 in New York City, $13,000,000 in the Chicago District, and $107,000,000 at all reporting member banks, and increased $26,000,000 in the Cleveland District.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	June 11, 1947	Increase (+) or Decrease (—) Since June 4, 1947	June 12, 1946
Assets—			
Loans and investments—total	54,698	+ 92	— 8,166
Loans—total	17,017	— 221	+ 2,231
Commercial industrial, and agricultural loans	10,636	+ 6	+ 3,129
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	695	— 70	— 547
Other securities	469	— 67	— 264
Other loans for purchasing or carrying:			
U. S. Government obligations	474	----	— 1,136
Other securities	412	+ 4	— 36
Real estate loans	1.753	+ 11	+ 502
Loans to banks	107	— 125	— 9
Other loans	2,471	+ 20	+ 592
Treasury bills	751	+ 358	— 73
Treasury certificates of indebtedness	3,818	— 37	— 5,862
Treasury notes	2,312	— 57	— 4,365
U. S. bonds	27,290	+ 64	— 245
Other securities	3,510	— 15	+ 148
Reserve with Federal Reserve Banks	10,134	----	— 85
Cash in vault	657	+ 38	+ 45
Balances with domestic banks	2,091	+ 58	— 104
Liabilities—			
Demand deposits adjusted	40,302	+ 163	+ 797
Time deposits	10,744	+ 5	+ 666
U. S. Government deposits	462	+ 76	— 9,244
Interbank demand deposits:			
Domestic banks	8,534	+ 33	— 821
Foreign banks	1,248	— 31	+ 9
Borrowings	122	— 107	— 54
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	16,745		

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption including those called under sinking fund provisions The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER

Company and Issue—	Date	Page
American General Corp., common stock	Jun 30	2129
Hydraulic Press Mfg. Co., 6% conv. preferred stock	Aug 9	*
Kansas City Southern Ry., 1st mortgage 3s, due 1950	July 1	*
National Union Mortgage Corp.—		
20-year collateral trust bonds, due 1954	July 1	3055
Olympia, Inc., secured mortgage income bonds, ser. B	Jun 27	*
Poli-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	July 17	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Bemberg Corp., 4½% preferred stock	July 1	2406
Antilla Sugar Estates, 6% inc. debentures, due 1951	July 1	2922
Black Hawk Consolidated Mines Co.—		
1st mortgage 8s (extended)	July 1	3162
Bridgeport Brass Co., 5½% preferred stock	Jun 30	2923
Central Vermont Public Service Corp.—		
1st mortgage 2¾s, series D, due 1975	July 14	*
Chicago, Burlington & Quincy RR.—		
1st and ref. mortgage 3⅛s, due 1985	Aug 1	3048
Chicago Pneumatic Tool Co., $2.50 prior pfd. stock	Aug 15	*
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bonds, series D, due 1962	Sep 1	3049
Chilean Nitrate & Iodine Sales Corp.—		
5% Sterling income debentures	Jun 30	3049
Cincinnati Union Terminal Co.—		
1st mortgage 3⅜% bonds, series E, due 1969	Aug 1	2924
1st mortgage 2¾% bonds, series G, due 1974	Aug 1	2924
Connecticut Power Co.—		
1st and general mortgage 3¼s, series B, due 1967	July 1	3049
Continental-Diamond Fibre Co.—		
4% convertible debentures, due 1960	July 1	3050
Eastern Gas & Fuel Associates—		
1st mortgage and collat. trust 3½% bonds, due 1965	July 1	2925
Eastern New York Power Corp.—		
1st mortgage 3¼s, due 1961	July 1	2925
Ekco Products Co., 4½% preferred stock	Aug 1	2797
Fairmount Park Transportation Co.—		
1st mortgage 5s, due 1957	July 1	2925
Forman Realty Corp., 15-year 4% debentures	July 10	3166
Great Lakes Power Co., Ltd.—		
5% general mortgage bonds, due 1957	Aug 5	*
Inter City Baking Co., Ltd., 1st mtge. 5½s, series A	July 1	2671
Investors Telephone Co., 1st lien collat. trust 3s	July 1	3169
Kansas Power & Light Co., 1st mtge. 3½s, due 1969	July 1	3053
Lake Superior District Power Co.—		
1st mortgage 3s, series A, due 1975	July 1	3053
Maple Leaf Milling Co., Ltd., 1st mtge. 3¾s, due 1963	July 1	3054
Metropolitan Ice Co., 1st mtge. 7s, due 1954	July 1	2672
Mississippi Power Co., 1st mortgage 3⅛s, due 1971	July 15	*
Monongahela Ry.—		
1st mortgage 3¼% bonds, series B, due 1966	Aug 1	*
Mount Vernon Mortgage Corp., preferred stock	Jun 22	1870
National Union Mortgage Corp.—		
20-year coll. trust bonds, due 1954	July 1	3054
New London Northern RR.—		
1st mortgage 4% extended bonds of 1955	July 1	3056
Oak Mfg. Co., 5% convertible debentures, due 1955	Aug 1	3172
Paducah & Illinois RR., 1st mtge. 4½s, due 1955	July 1	3057
Philadelphia Co., 4¼% collat. trust bonds, due 1961	July 1	3058
Phillips Petroleum Co., 2¾% debentures, due 1964	July 15	3172
Pittston Co., collat. trust 4s, due 1961	July 1	2929
Ruppert (Jacob), 4½% preferred stock	July 1	2930
Safeway Stores, Inc., 5% preferred stock	Oct 1	*
Sao Paulo Electric Co., Ltd., 1st mtge. 5s, due 1962	July 1	2676
Servel, Inc., $4.50 preferred stock	July 1	3175
Standard Oil Co. (Ohio), 3¾% preferred stock	July 15	2931
Standard Oil Co. (Ohio), 3¾% pfd. stock, series A	July 15	*
Tide Water Associated Oil Co., $3.75 preferred stock	July 1	2804
Union Terminal Co., 1st mtge., 3¾s, due 1967	Aug 1	*
United Merchants & Manufacturers, Inc.—		
5% preferred stock	July 1	3099
Welsbach Engineering & Management Corp.—		
Collat. trust 5% bonds, due 1953	July 1	3217
Western Light & Telephone Co., Inc.—		
1st mortgage bonds, series A, due 1975	July 1	3100
Wisconsin Public Service Corp.—		
1st mortgage 3¼% bonds, due 1971	July 1	2932

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Abell (A. S.) Co., 1st mtge. bonds, dated 1910	July 1	2921
Albert Bay Co., Ltd., 1st mortgage 5s, due 1950	Aug 1	3045
Algoma Steel Corp., Ltd.—		
5% convertible preference stock	July 1	1717
American European Securities Co.—		
$4.50 preferred stock, series B	Jun 30	2793
American Telephone & Telegraph Co.—		
3% convertible debentures, due 1956	Sep 1	*
A. P. W. Paper Co., Inc., 6% convertible notes	July 1	1722
Bing & Bing, Inc.—		
25-year 6½% debenture bonds including stamped 7% bonds, due 1950	Aug 15	*
Blue Ridge Corp.—		
Optional $3 conv. pref. stock, series of 1929	July 15	3162
Bridgeport Brass Co., 5½% preferred stock	Jun 30	2923
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	¶2142
Cities Service Co., debenture 5s, due 1950	July 28	3049
Consolidated Edison Co. of New York, Inc.—		
3½% debentures, due 1956	July 18	*
Coos Bay Lumber Co., 5% preferred stock	July 1	3164
Copper District Power Co.—		
1st mortgage 4½s, series A, due 1956	July 12	3164
Curlee Clothing Co., class A common stock	July 18	*
Donnaconna Paper Co., Ltd.—		
1st mortgage s. f. bonds, series A, due 1956	Aug 1	3050
1st mortgage 20-year s. f. bonds, due 1948	Aug 1	3050
Fort Pitt Bridge Works, 1st mtge. conv. 6s, due 1950	July 1	2926
General Theatre Investment Co., Ltd.—		
1st mtge. serial bonds, series A, due 1947 and 1948	July 2	3051
1st mortgage s. f. bonds, series A, due 1955	July 2	3051
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1	2546
Guelph Carpet & Worsted Spinning Mills, Ltd.—		
4% serial debentures	July 2	3167
Herald Square Building—		
1st mortgage leasehold income bonds, due 1948	Jun 30	3052
Illinois Power Co., dividend arrears certificates	Jun 26	*
International Telephone & Telegraph Corp.—		
4½% debenture bonds, due 1952	July 1	2279
Jersey Mortgage Co., income bonds	Jun 30	3052
Jewel Tea Co., Inc., 4¼% preferred stock	July 13	*
Lebanon Valley Gas Co.—		
1st mtge. 5% bonds	Sep 1	1868
Maritime Telegraph & Telephone Co., Ltd.—		
1st mortgage and ref. bonds, series C	July 2	3054
Montreal Light, Heat & Power Consolidated—		
1st mortgage and collat. trust bonds—		
3½% series, due Feb. 1, 1956	July 1	2928
3½% series, due May 15, 1960	July 1	2928
3½% series, due July 1, 1961	July 1	2928
3½% series, due Jan. 1, 1963	July 1	2928
3½% series, due Jan. 1, 1973	July 1	2928
Nebraska Power Co.—		
6% debenture bonds, series A, due 2022	Sep 1	¶2960
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948	Any time	2004
New Roosevelt Hotel Co., inc. debs., dated 1938	July 24	2928
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948	Any time	2004
Purchase money 4% bonds, due 1949	Any time	2004
North Continent Utilities Corp.—		
1st lien collat. & ref. 5½% bonds, series A, due 1948	July 1	2419
Pacific Power & Light Co., 7% preferred stock	Aug 1	3172
Peabody Coal Co., class A common stock	July 30	
Pearson Co., Inc., 5% conv. pfd. stock, series A	Jun 28	3172
Penn Mercantile Properties, secured 4% bonds	July 1	3057
Sisters of Charity (Nova Scotia), 1st mtge. 4s	July 1	3059
Sloss-Sheffield Steel & Iron Co., preferred stock	Jun 30	2804
Sonoco Products Co., serial debentures	July 1	3059
Southern California Edison Co.—		
6% preferred stock, series B	Jun 23	3059
5½% preferred stock, series C	Jun 23	3059
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022	July 1	‡2490
Union Pacific RR.—		
1st mortgage RR. and land grant 4s, due 1947	Any time	2719
Vicksburg Bridge Co., 1st mtge. bonds, due 1968	Jun 30	2460

*Announcement in this issue. ‡In Vol. 161. ¶Vol. 164.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Aetna Insurance Co. (quar.)	40c	7- 1	6-18
Affiliated Fund, Inc.	6c	7-21	7-10
Air-Way Electric Appliance	10c	7-15	7- 3
Alabama Fuel & Iron (quar.)	20c	7- 1	6-13
Albert Super Markets, 6% preferred (quar.)	$1.50	7- 1	6-21
Allemannia Fire Insurance (Pittsburgh)—			
Quarterly	25c	6-30	6-20
Extra	5c	6-30	6-20
Allianceware, Inc., new com. (initial)	20c	6-28	6-20
$2.50 convertible preferred (quar.)	62½c	7- 1	6-20
Alpha Portland Cement	25c	9-10	8-15
American Bemberg Corp., common	25c	7- 1	6-26
Class B	25c	7- 1	6-26
4½% preferred (s-a)	$2.25	7- 1	6-26
American Book Co. (quar.)	62½c	8- 1	7-21
American Car & Foundry, 7% pfd. (quar.)	$1.75	7- 7	6-30*
American Dredging Co. (irreg.)	$2	6-28	6-20
American Electric Securities Corp.—			
30c participating preferred (accum.)	10c	6-30	6-25
American Foreign Investing Corp. (irreg.)	10c	6-23	6-11
American Fruit Growers (quar.)	25c	7- 9	6-26
American Furniture Mart. Bldg.—			
$6 preferred (accum.)	$3	7- 8	6-20
American Hard Rubber, 7% pfd. (accum.)	$1.75	6-30	6-17
American Investment Co. of Illinois—			
5% preferred (quar.)	31¼c	7- 1	6-13
American Spring of Holly, Inc. (quar.)	12½c	6-30	6-20
American Yarn & Processing—			
Common (reduced quar.)	15c	7- 1	6-16
4% convertible preferred (quar.)	$1	7- 1	6-16
Anchor Hocking Glass, common	50c	7-15	7- 7
$4 preferred (quar.)	$1	7- 1	6-23
Anglo-Canadian Telephone—			
4½% preferred (quar.)	‡56¼c	8- 1	7-10
Anglo-Huronian, Ltd. (s-a)	‡10c	7-30	6-30
Art Metal Construction	50c	7- 1	6-20
Artkraft Mfg. Corp., 6% conv. pfd. (quar.)	7½c	7- 1	6-16
Arundel Corporation (quar.)	25c	7- 1	6-18
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	8- 1	7-15
Atlantic City Sewerage (quar.)	20c	7- 1	6-21
Atlantic Greyhound Corp., 4% pfd. (quar.)	$1	7- 1	6-16
Atlas Portland Cement	25c	9-10	8-18
Atlas Thrift Plan, 7% (quar.)	‡17½c	7- 2	6-14
Auto Finance Co., common (quar.)	50c	7- 1	6-20
5½% preferred (quar.)	68¾c	7- 1	6-20
Automatic Voting Machine	25c	7- 1	6-20
Automobile Banking Corp., common (quar.)	5c	7- 1	6-18
Class A (quar.)	5c	7- 1	6-18
$1.50 convertible preferred (quar.)	37½c	7- 1	6-18
Avco Mfg. Corp., $2.25 conv. pfd. (quar.)	56¼c	8- 1	7-15
Baker Hotel of Dallas, common	65c	7-25	7-15
3% non-cum. preferred	30c	7-25	7-15
Bankers Securities Corp.—			
6% participating preferred (accum.)	$3	7-15	6-30*
Bartgis Bros. Co. (quar.)	5c	7-15	6-30
Baystate Corp. (quar.)	35c	7-30	7-15
Belt RR. Stockyards Co., common (quar.)	50c	7- 1	6-20
6% preferred (quar.)	75c	7- 1	6-20
Berland Shoe Stores	30c	7-31	7-21
Bickford's, Inc.	40c	7- 1	6-26
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	‡62½c	8- 1	7-18
Boston Herald-Traveler (reduced quar.)	50c	7- 1	6-23
Bowling Green Fund, Inc. (irreg.)	10c	6-23	6-11
Boylston Market Assn. (irreg.)	$10	6-16	6-13
Brandtjen & Kluge (quar.)	25c	7- 1	6-23
Brinks, Inc. (quar.)	$1.25	6-26	6-16
British Industries Corp. (reduced quar.)	4c	7- 1	6-20
British Columbia Electric, 4% pfd. (initial)	‡55c	7- 2	6-14
Brooklyn Trust Co. (s-a)	$2.50	7- 1	6-23
Brown Durrell Co., common (quar.)	15c	7- 1	6-16
5% preferred (quar.)	$1.25	7- 1	6-16
Buffalo Insurance Co. (N. Y.) (quar.)	$3	6-25	6-20
Butlers, Inc., common (quar.)	12½c	7- 1	6-16
4½% preferred (quar.)	28⅛c	7- 1	6-16
California Packing Corp., common (quar.)	37½c	8-15	7-31
5% preferred (quar.)	62½c	8-15	7-31
Canada Life Insurance (quar.)	‡$5	7- 1	6-27
Canadian Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	‡$1.50	7-15	6-30
Canadian General Investments (quar.)	‡17½c	7-15	6-30
Canadian Vickers, Ltd., $7 pfd. (accum.)	‡$1.75	8- 1	7-10
Cannon Shoe Co. (quar.)	15c	7- 1	6-21
Caterpillar Tractor Co. (quar.)	75c	8-30	8-15
Celotex Corp., common (quar.)	25c	7-31	7- 9
5% preferred (quar.)	25c	7-31	7- 9
Centennial Flouring Mills (quar.)	25c	6-20	6-10
Extra	$1	6-20	6-10
Central Aguirre Associates (quar.)	37½c	7-15	6-30
Central Fibre Products, common (quar.)	25c	7- 2	6-17
Extra	$2.25	7- 2	6-17
6% preferred (quar.)	37½c	7- 2	6-17
Central National Corp.	25c	7-23	7-16
Central Ohio Light & Power, common	40c	7-15	7- 1
3.6% preferred (quar.)	90c	9- 1	8-15
Central States Electric, 7% pfd. A (accum.)	43¾c	6-30	6-16
6% preferred B (accum.)	37½c	6-30	6-16
6% preferred C (accum.)	37½c	6-30	6-16
Chemical Fund, Inc.	11c	7-15	6-30
Cherry Rivet Co. (quar.)	2½c	6-30	6-19
Chesapeake & Ohio Ry. Co.—			
3½% preferred (initial quar.)	87½c	8- 1	7- 7
Chicago Corporation (increased quar.)	10c	8- 1	7-10
Chicago Molded Products	10c	6-20	6-16
Chicago Railway Equipment—			
7% preferred (quar.)	43¾c	7- 1	6-26
Chicago Times, Inc. (s-a)	25c	6-27	6-20
Chillicothe Paper, 4½% preferred (quar.)	$1.12½	7- 1	6-20
Circle Theatre Co.	$1	6-14	6- 7
Citizens Wholesale Supply, 6% pfd. (quar.)	75c	7- 1	6-27
City Stores Co., common (quar.)	30c	8- 1	7- 7
Class A (quar.)	30c	8- 1	7- 7
Clark (D. L.) Company (irreg.)	50c	7- 1	6-20
Clary Multiplier Corp., common (quar.)	5c	6-30	6-20
5½% convertible preferred (quar.)	6⅞c	7- 1	6-20
Cleveland Union Stock Yards (quar.)	12½c	7- 1	6-20
Clinton Trust Co. (N. Y.) (quar.)	25c	7- 1	6-19
Collateral Loan Co. (Boston) (quar.)	$1.25	7- 1	6-10
Columbus & Southern Ohio Electric	70c	7-10	6-26
Commercial National Bank & Trust Co. of N. Y. (quar.)	50c	7- 1	6-25
Commonwealth Loan Co. (Indianapolis)—			
4% preferred (quar.)	$1	6-30	6-16
Community Frosted Foods—			
1st participating preferred (s-a)	10c	7-15	6-30
Connecticut General Life Insurance—			
(Hartford) (quar.)	35c	7- 1	6-20
Consolidated Chemical Industries, Inc.—			
$1 participating preferred class A (quar.)	37½c	8- 1	7-15
Consolidated Machine Tool Corp.—			
$6 1st preferred (quar.)	$1.50	7- 1	6-20
Consolidated Mining & Smelting Co. of Canada, Ltd., common (s-a)	‡$1.25	7-15	6-23
Extra	‡$2	7-15	6-23
Consolidated Textile Co., Inc. (increased)	40c	7-10	6-27
Container Corp. of America, com. (quar.)	50c	8-20	8- 5
Extra	50c	8-20	8- 5
4% preferred (quar.)	$1	9- 1	8-20
Continental Insurance (N. Y.) (s-a)	$1	7-15	6-30
Corroon & Reynolds Corp.—			
$1 dividend preferred A (quar.)	25c	7- 1	6-23
Crompton & Knowles Loom Works (quar.)	50c	6-30	6-20
Crown Cork & Seal, Ltd. (quar.)	‡50c	8-15	7-15
Crown Life Insurance Co. (Toronto) (quar.)	‡$5	7- 2	6-27
Crum & Forster, common (quar.)	30c	7-15	7- 2
8% preferred (quar.)	$2	9-30	9-18
Crum & Forster Securities Corp.—			
Common A (quar.)	30c	6-30	6-17
Common B (quar.)	30c	6-30	6-17
Cudahy Packing Co., com. (increased quar.)	40c	7-15	7- 2
Extra	40c	7-15	7- 2
4½% preferred (quar.)	$1.12½	7-15	7- 2
Cuneo Press, Inc., common	25c	8- 1	7-19
3½% preferred (quar.)	87½c	8-15	8- 1
Curlee Clothing Co.—			
4½% preferred (initial quar.)	$1.12½	7- 1	6-20
4½% preferred (quar.)	$1.12½	10- 1	9-19
Curtiss Candy Co., $4.50 partic pfd. (quar.)	$1.12½	7-15	6-30
Dallas Rupe & Son, class A	50c	7- 1	6-15
Davidson Bros., Inc.	10c	7-28	7-14
Dayton Malleable Iron (resumed)	25c	6-30	6-16
Deposited Bank Shares, series B-1	5c	7- 1	5-31
Detroit & Canada Tunnel Corp. (irreg.)	50c	7- 5	6-28
Detroit Edison Co.	30c	7-15	6-27
Detroit International Bridge (quar.)	20c	7- 1	6-20
Dixon (Joseph) Crucible Co.	$1	6-30	6-20
Eason Oil Co., $1.50 conv. pfd. (quar.)	37½c	7- 7	6-23
Electro Refractories & Alloys Corp. (quar.)	17½c	7- 1	6-23
Electromaster, Inc. (quar.)	5c	7-15	6-30
Elgin National Watch (quar.)	15c	9-22	9- 6
Elizabethtown Consolidated Gas (quar.)	$1.25	7- 1	6-20
Embassy Realty Association	10c	7- 1	6-21
Esmond Mills, 5% preferred (quar.)	25c	8- 1	7- 7
Essex Packers, 5% 1st preferred (quar.)	‡62½c	7- 2	6-16
Falstaff Brewing Corp. (quar.)	25c	8-29	8-15
Extra	50c	8-29	8-15
Fashion Frocks	15c	6-30	6-21
Federal Screw Works (extra)	$1.12½	6-27	6-20
Federal Services Finance, common (quar.)	50c	7-15	6-30
Extra	50c	7-15	6-30
6% preferred (quar.)	$1.50	7-15	6-30
Fidelity-Phenix Fire Insurance (s-a)	$1	7-15	6-30
Fisher Bros., $5 preferred (quar.)	$1.25	7- 1	6-21
Fuller Manufacturing Co.	10c	7- 2	6-20
Fulton Bag & Cotton Mills	30c	6-30	6-26
Fulton Trust Co. (N. Y.) (quar.)	$1.50	7- 1	6-23
General Cable Corp., common (initial)	25c	8- 1	7- 1
4% 1st preferred (quar.)	$1	7- 1	6-24
4% convertible 2nd preferred (quar.)	50c	7- 1	6-24
General Capital Corp. (irreg.)	42c	7-15	6-30
General Crude Oil	10c	6-30	6-20
General Discount Corp., 4% preferred (s-a)	80c	7- 1	6-20
7% preferred (accum.)	$1	7- 1	6-20
General Investors Trust (Boston)—			
Certificates of beneficial interest	6c	7-21	6-30
General Shoe Corp., 40c preferred (s-a)	20c	7- 1	6-30
General Tin Investments, Ltd.	‡5c	6-30	6-16
Gibson Art Co. (quar.)	75c	7- 1	6-20
Gibson Refrigerator Co. (quar.)	15c	7-30	7-16
Extra	15c	7-30	7-16
Gillette Safety Razor (quar.)	62½c	7-25	7- 1
Glatfelter (P. H.) Co., 5% preferred (quar.)	$1.25	7- 1	6-21
Goderich Elevator & Transit Co., Ltd. (s-a)	‡50c	7- 2	6-15
Gotham Hosiery Co. (quar.)	35c	8- 1	7-15
Great West Felt Co., Ltd.—			
50c convertible preferred (initial quar.)	‡12½c	7- 2	6-20
Green (H. L.) Company, new com. (initial)	50c	8- 1	7-15
Greif Bros. Cooperage, class A	20c	7- 1	6-25
Class B	10c	7- 1	6-25
Halifax Insurance Co. (N. S.) (s-a)	‡40c	7- 2	6-12
Harrisburg Hotel Co. (Pa.)	50c	7-15	6-30
Hatfield-Campbell Creek Coal Co., common	25c	7- 1	6-20
5% non-conv. partic. preferred (quar.)	$1.25	7- 1	6-20
Helena Rubinstein (see Rubinstein)			
Hercules Steel Products Corp.	8c	7-25	7-15
Hoe (R.) & Co., class A (quar.)	$1	7-15	7- 1
Holly Development Co. (quar.)	1c	7-25	6-30
Home Dairy Co., common	50c	7- 1	6-20
80c preferred (s-a)	40c	7- 1	6-20
Home Insurance (Hawaii)	50c	6-16	6-10
Home Tel. & Tel. Co. (Fort Wayne, Ind.)—			
Common (quar.)	$1	6-30	6-26
7% preferred (s-a)	$1.75	7- 1	6-20
Household Finance Corp., common (quar.)	45c	7-15	6-30
3¾% preferred (quar.)	93¾c	7-15	6-30
Hudson Bay Mining & Smelting Co., Ltd.—			
Quarterly	‡75c	9- 8	8- 8
Hussmann Refrigerator Co.—			
Formerly Hussman-Ligonier Co.			
Cash dividend (increased quar.)	40c	8- 1	7-21
Stock dividend (2 new shares for each old share held)	----	----	7-21
Imperial Chemical Industries, Ltd.—			
American deposit receipts (final)	14½c	6-23	4-25
Imperialle Fuels, Ltd., 6% partic. pfd. (s-a)	‡30c	7- 1	6-26
Indianapolis Power & Light (quar.)	35c	7-15	7- 2
Institutional Securities—			
Insurance Group shares	3c	7-31	6-30
International Button-Hole Sewing Machine—			
Quarterly	30c	7- 1	6-20
Interstate Co., common (irreg.)	15c	6-30	6-14
5% prior preferred (quar.)	$1.25	6-30	6-14
Intertype Corp. (increased)	40c	9-15	9- 2
Investors Management Fund, Inc.	10c	7-17	6-30
Iowa Electric Co., 7% pfd. A (accum.)	43¾c	6-30	6-16
6½% preferred B (accum.)	40⅝c	6-30	6-16
Italo-Argentine Electric Co.—			
American shares (final)	79c	10- 7	9-27
James Mfg. Co., common (quar.)	25c	6-30	6-20
5½% preferred A (s-a)	27½c	6-30	6-20
5% preferred B (s-a)	$2.50	6-30	6-20
Johns-Manville Corp., 3½% pfd. (quar.)	87½c	8- 1	7- 9
Kahn's (E.) Sons Co., common	25c	7- 1	6-18
5% preferred (quar.)	62½c	7- 1	6-18
Kansas City Title Insurance (s-a)	$5	7- 1	6-20
Kansas Gas & Electric, $6 pfd. (quar.)	$1.50	7- 1	6-14
7% preferred (quar.)	$1.75	7- 1	6-14
Kaufman Electric	12½c	7-15	6-30
Kellogg Company	25c	7- 5	6-21
Kellogg Switchboard & Supply Co.—			
5% preferred (quar.)	$1.25	7-31	7- 8
Kendall Refining Co.	30c	7- 1	6-20
Kingsbury Breweries Co. (quar.)	10c	6-30	6-18
Knapp-Monarch Co.	15c	6-30	6-20
Kuhlman Electric Co.	12½c	7-15	6-30
La Salle Extension University (quar.)	7½c	7-10	7- 1
Landers Frary & Clark (quar.)	37½c	6-28	6-13
Lawrence Gas & Electric (irreg.)	40c	6-27	6-20
Lawyers Trust Co. (N. Y.) (quar.)	25c	7- 1	6-20
Lee Rubber & Tire Corp. (quar.)	50c	8- 1	7-15
Lehigh Portland Cement (quar.)	37½c	9- 2	8-14
Leich (Charles) & Co., 7% pfd. (quar.)	$1.75	7- 1	6-20
Life Insurance Co. of Virginia	75c	7- 1	6-20
Lion Match Co.	50c	7-15	7- 1
Lonergan Mfg. Co. (initial quar.)	10c	7-10	7- 1
Longhorn Portland Cement	$1	6-30	6-16
Long Island Safe Deposit (increased)	80c	7- 1	6-23
Lord Baltimore Hotel, common (initial)	$2	7- 1	6-20
2nd preferred (quar.)	$1.75	8- 1	7-25
Los Angeles Investment (quar.)	$2	7-15	7- 1
Lynn Gas & Electric (quar.)	$1.25	6-30	6- 6
MacAndrews & Forbes, common	50c	7-15	6-30
6% preferred (quar.)	$1.50	7-15	6-30
Mading Drug Stores (quar.)	20c	7-15	6-27
Extra	20c	7-15	6-27
55c preferred (quar.)	13¾c	7-15	6-27
Maine Public Service Co.	40c	7- 1	6-20
Manning Maxwell & Moore	25c	7- 3	6-26
Massachusetts Investors Trust (quar.)	29c	7-21	6-30
Massachusetts New England Transportation—			
Quarterly	25c	6-16	6-10
Master Electric Co. (stock dividend)	100%	7-15	7- 1
McDonnell Aircraft Corp.—			
6% non-cum. preferred (quar.)	$1.50	7- 1	6-24
McIntyre Porcupine Mines, Ltd. (quar.)	‡50¼c	9- 2	8- 1
McQuay-Norris Mfg. Co., common	35c	7- 1	6-23
4½% preferred (quar.)	$1.06¼	7- 1	6-23
Michigan Gas & Electric, new com. (initial)	30c	7- 1	6-23
Mid-States Shoe Co. (increased quar.)	35c	6-20	6-10
Midwest Piping & Supply	15c	7-15	7- 3
Mississippi Valley Barge Line (resumed)	15c	7- 2	6-20
Moore (William R.) Dry Goods (initial quar.)	40c	7- 1	6-25
Quarterly	40c	10- 1	9-25
Mountain States Telephone & Telegraph—			
Quarterly	$1.50	7-15	6-30
Mutual Investment Fund (quar.)	10c	7-15	6-30
National Bond & Share	15c	7-15	6-30
National Bronx Bank of New York—			
Resumed	30c	7-10	6-23
National Fuel Gas Co. (quar.)	20c	7-15	6-30
National Lock Co. (quar.)	20c	7-15	7- 1
National Manufactures & Stores	80c	6-25	6-17
National Shirt Shops of Delaware	20c	7- 1	6-20
National Tank Co. (quar.)	25c	8- 1	7-15
National Tool Co.	15c	7-10	6-20
New Britain Machine (quar.)	50c	6-30	6-20
New Orleans Public Service, common	56¼c	7- 1	6-23
4¼% preferred (quar.)	$1.18¾	7- 1	6-23
New Process Co., 7% preferred (quar.)	$1.75	8- 1	6-23
New York Power & Light—			
3.90% preferred (quar.)	97½c	8- 1	7-15
Niagara Hudson Power—			
5% 1st preferred (accum.)	$5	8- 1	7-18
North American Rayon, class A	75c	7- 1	6-26
Class B	75c	7- 1	6-26
North Penn Gas Co., 7% prior preferred	$1.75	7-15	----
Northern States Power Co. (Minn.)—			
$3.60 preferred (quar.)	90c	7-15	6-30
Northwestern States Portland Cement—			
Quarterly	40c	7- 1	6-21
Oberman & Co., 5% preferred (quar.)	12½c	7- 1	6-25
Olin Industries, 4% preferred A (quar.)	$1	6-30	6-19
Omar, Inc., common (quar.)	10c	6-27	6-17
Extra	20c	6-27	6-17
6% preferred (quar.)	$1.50	6-27	6-17
Oppenheim Collins & Co. (irreg.)	25c	7-15	6-30
Ox Fibre Brush	$1.25	6-12	6- 5
Pacific Greyhound Lines	50c	7- 1	6-20
Pacific Power & Light, 7% preferred	$1.75	8- 1	----
Pacific Telecoin Corp., 6% pfd. (s-a)	15c	7- 1	6-25
Pantasote Co., 5% conv. pfd. (quar.)	18¾c	7- 1	6-27
Park Chemical Co., 5% conv. pfd. (quar.)	2½c	7- 1	6-23
Pathe Industries, Inc., 4% pfd. (quar.)	$1	7- 1	6-20
Peoples Credit Securities, Ltd. (interim)	‡25c	7-15	6-30
Pick (Albert) Co., common (s-a)	20c	7-31	7-10
5% preferred (s-a)	$2.50	7-15	6-30
Pictorial Paper Package	10c	6-30	6-14
Pittsburgh Screw & Bolt	15c	7-21	6-30
Plainfield Union Water Co. (quar.)	$1	7- 1	6-20
Pneumatic Scale, Ltd., 7% pfd. (quar.)	‡17½c	7- 1	6-21
Pollock's, Inc.	20c	7- 1	6-16
Porter (H. K.), Inc. (Mass.) (reduced)	10c	7-21	7- 7
Potter Company (irreg.)	20c	7-15	7- 1
Prophet (Fred B.) Co.	20c	6-30	6-20
Providence & Worcester RR. (quar.)	$2.50	7- 1	6-16
Public Service Corp. of New Jersey—			
Common (quar.)	35c	9-30	8-29
8% preferred (quar.)	$2	9-15	8-15
7% preferred (quar.)	$1.75	9-15	8-15
$5 preferred (quar.)	$1.25	9-15	8-15
6% preferred (monthly)	50c	8-15	7-15
6% preferred (monthly)	50c	9-15	8-15
6% preferred (monthly)	50c	10-15	9-15
Punta Alegre Sugar (stock dividend)	100%	7- 3	6-20
Queen Anne Candy (quar.)	7½c	6-16	6- 2
Ralston Steel Car, 5% preferred (quar.)	$1.25	6-30	6-20
Reece Corporation	20c	7- 1	6-20
Reliance Life Insurance (Pittsburgh) (quar.)	75c	6-30	6-25
Revere Copper & Brass, common	25c	9- 2	8-11
5¼% preferred (quar.)	$1.31¼	8- 1	7-10
Rice-Stix Dry Goods (quar.)	50c	7-15	7- 3
Richman Bros. Co.	75c	7- 1	6-24
Rickel (H. W.) & Co. (quar.)	5c	7-10	7- 1
Extra	5c	7-10	7- 1
Rochester Button Co. (quar.)	50c	7-15	7- 3
Rubinstein (Helena), Inc., common	25c	7- 1	6-25
Class A (quar.)	25c	7- 1	6-25
Russek's Fifth Avenue (quar.)	25c	7-15	7- 9
St. Lawrence Flour Mills Co., Ltd.—			
Common (quar.)	‡40c	8- 1	6-30
7% preferred (quar.)	‡$1.75	8- 1	6-30
St. Louis National Stockyards (resumed)	50c	7- 3	6-21
Sangers Bros., Inc. (quar.)	25c	7-15	7- 5
Santa Cruz Portland Cement	50c	6-16	6-12
Savannah Sugar Refining (quar.)	50c	7- 1	6-17
Scarfe & Co., class A (initial)	‡20c	8- 1	7-15
Class B (initial)	‡10c	8- 1	7-15
Schuster (Ed.) & Co. 4¼% pfd. (quar.)	$1.06¼	7- 1	6-30
Scudder, Stevens & Clark Fund (quar.)	75c	6-20	6-13
Seaboard Finance Co., common (increased)	35c	7-10	6-30
$1.50 preferred A (quar.)	37½c	7-10	6-30
$1 preferred B (quar.)	25c	7-10	6-30
Securities Acceptance Corp., common	20c	7- 1	6-10
5% preferred A (quar.)	31¼c	7- 1	6-10
Securities Investment Co. of St. Louis, com.	50c	7- 1	6-25
5% preferred (quar.)	$1.25	7- 1	6-25
Selby Shoe Co. (year-end)	$1.25	7-10	6-28
Seven-Up Bottling Corp. of (Houston Texas) (quar.)	15c	7-15	7- 5
Shawinigan Water & Power (quar.)	‡30c	8-25	7-18
Silver Fleet Motor Express, Inc.	5c	6-30	6-16
Simplex Paper Corp.	15c	7- 5	6-25
Simpsons, Ltd., class A (interim)	‡75c	8-25	7-25
Class B (interim)	‡$1.50	8-25	7-25
Skelly Oil Co. (increased)	$1.25	7-31	6-30
Slater (N.) Co., Ltd. (quar.)	‡30c	8- 1	7-10
Society Brand Clothes, Inc.	15c	7-10	6-28
Soundview Pulp Co., new com. (initial quar.)	50c	8-25	8-15
Stock dividend	100%	8-15	7-10
Both cash and stock dividends are subject to issuance of permits by the States of Washington & California.			
Southern Fire Insurance (Durham N. C.)—			
Quarterly	25c	6-24	6-17
Southern Natural Gas (stock dividend)			
One share of Southern Production Co. for each share held	----	7-28	7- 3
Southwestern Public Service, com. (quar.)	35c	9- 1	8-15
3.70% preferred (quar.)	92½c	8- 1	7-15
3.90% preferred (quar.)	97½c	8- 1	7-15
4.15% preferred (quar.)	$1.03¾	8- 1	7-15
Sporting Goods, Inc., 55c pfd. (quar.)	13¾c	7- 1	6-20
Standard Fire Insurance (N. J.) (quar.)	75c	7-23	7-16
Standard Paper Mfg., 6% pfd. (quar.)	75c	7- 1	6-20
Standard Screw Co., common	60c	6-30	6-20
6% preferred A (s-a)	$3	7- 1	6-20
Standard Steel Spring Co.—			
4% convertible preferred (quar.)	50c	8- 1	7-15

Name of Company	Per Share	When Payable	Holders of Rec.
Standard Wholesale Phosphate & Acid Works (quar.)	60c	9-10	9- 2
State Street Investment Corp. (Boston)	35c	7-15	6-30
Steel Co. of Canada, Ltd., 7% pfd. (quar.)	‡75c	8- 1	7- 7
Common (quar.)	‡75c	8- 1	7- 7
Sterling Aluminum Products (reduced)	15c	7-15	7- 1
Strawbridge & Clothier	25c	8- 1	7-21
Stroock (S.) & Co. (irregular)	$1	6-30	6-25
Suburban Propane Gas, 5% pfd. (initial)	34c	7- 1	6-18
Sunset-McKee (quar.)	15c	6-16	5-29
Superheater Co. (quar.)	25c	7-15	7- 3
Tamarack & Custer Consolidated Mining Co.	1c	6-30	6-21
Texas Electric Service, $6 pfd. (quar.)	$1.50	7- 1	6-17
Texas Power & Light, $6 preferred (quar.)	$1.50	8- 1	7-10
7% preferred (quar.)	$1.75	8- 1	7-10
Textile Banking Co. (N. Y.) (quar.)	50c	6-27	6-20
Thew Shovel Co.	50c	7-26	7- 8
Tintic Standard Mining (quar.)	2½c	6-30	6-17
Title Guaranty Co. (San Fran.)—			
$7.50 preferred (accum.)	$1.50	6-19	6-13
Todd Company, Inc., class A (quar.)	10c	7- 2	6-24
Class B (quar.)	10c	7- 2	6-24
Towmotor Corporation	25c	7- 1	6-23
Trailmobile Co., 4¼% conv. pfd. (quar.)	53⅛c	7- 1	6-21
Transamerica Corp. (s-a)	25c	7-31	6-30
Special	15c	7-31	6-30
Transwestern Royalty Co. (initial s-a)	50c	7- 7	6-30
Union Industrial Bank (Brooklyn, N. Y.)—			
Quarterly	$1	7- 1	6-20
United Bond Fund	10c	6-30	6-16
United Corp. Ltd., class A (quar.)	‡38c	8-15	7-15
Class B (quar.)	‡25c	8-30	7-31
United Drill & Tool, class A (quar.)	15c	8- 1	7-15
Class B	10c	8- 1	7-15
United Income Fund	30c	6-30	6-16
U. S. Finishing, $4 convertible preferred	$1	7- 1	6-20
7% preferred (accum.)	$1.75	7- 1	6-20
United States Fire Insurance Co. (quar.)	50c	8- 1	7-15
U. S. Smelting, Refining & Mining Co., com.	50c	8- 1	7-15
7% preferred (quar.)	87½c	7-15	6-28
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	7-15	6-25
United Transit Co., 5% preferred (quar.)	62½c	8- 1	7-15
United Utilities, Inc. (s-a)	20c	6-30	6-14
Extra	10c	6-30	6-14
Universal Pictures Co. (quar.)	50c	7-31	7-15
Universal Winding Co.	20c	8- 1	7-10
Upper Canada Mines, Ltd. (interim)	‡2½c	7-31	7- 2
Utah-Idaho Sugar Co.—			
60c class A preferred (quar.)	15c	6-30	6-20
Waialua Agricultural Co., Ltd.	30c	6-25	6-16
Warren Bros. Co., class A (quar.)	33¾c	8- 1	7-18
Class B (quar.)	62½c	8- 1	7-18
Class C	25c	7-10	7- 1
Washington Title Insurance, common	$1.50	7- 1	6-26
Non-cum. class A preferred	$1.50	7- 1	6-26
Webster-Chicago Corp.	10c	6-20	6-12
Weeden & Co., 4% conv. pfd. (quar.)	50c	10- 1	9-15
West Michigan Steel Foundry—			
7% prior preferred (quar.)	17½c	8- 1	7-15
West Virginia Pulp & Paper Co.—			
4½% preferred (quar.)	$1.12½	8-15	8- 1
Western Breweries, Ltd. (quar.)	‡20c	7-15	6-30
Extra	‡10c	7-15	6-30
Western Light & Telephone Co., Inc.—			
5% preferred (quar.)	31¼c	8- 1	7-15
Western Massachusetts Cos. (quar.)	50c	6-30	6-16
Wheeling & Lake Erie Ry.—			
4% prior lien (quar.)	$1	8- 1	7-21
5½% convertible preferred (quar.)	$1.37½	8- 1	7-21
Whitney Blake Co. (stock dividend)	100%	7- 2	6-24
New common (initial)	25c	7- 2	6-24
Wichita Union Stock Yards Co.—			
4% preferred (s-a)	$2	7-15	7-10
Wiggins Terminals, 5% preferred (quar.)	$1.25	7- 1	6-23
Willcox & Gibbs Sewing Machine Co.	$1	7- 1	6-20
Winn & Lovett Grocery Co.—			
4½% preferred A (quar.)	56¼c	7- 1	6-23
Young (J. S.) Co., common (quar.)	$1.50	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Zions Co-op. Mercantile Inst. (quar.)	75c	6-15	6- 5

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	50c	6-30	6- 5
Extra	30c	6-30	6- 5
Abercrombie & Fitch $6 pfd. (s-a)	$3	7- 1	6-20
Abitibi Power & Paper, $2.50 preferred— (This payment clears all arrears)	‡$6.25	7- 1	6-16
Abraham & Straus, Inc.	$1.12½	7-25	7-15
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preferential participating (quar.)	‡25c	7- 2	6-10
Adam Hat Stores (quar.)	15c	7- 1	6-16
Adams Express Co. (irreg.)	25c	6-27	6-13
Adams (J. D.) Mfg. Co. (quar.)	20c	6-30	6-14
Addressograph-Multigraph Corp. (quar.)	50c	7-10	6-19
Aerovox Corp. 6% conv. pfd. (initial) (quar.)	37½c	7- 1	6-16
Aetna Auto Insurance (quar.)	25c	7- 1	6-13
Aetna Casualty & Surety (Conn.) (quar.)	62½c	7- 1	6-13
Aetna Life Insurance (quar.)	30c	7- 1	6-13
Aetna Standard Engineering Co.—			
5% preferred (quar.)	$1.25	6-30	6-21
Agricultural Insurance Co. (Watertown, N. Y.) (quar.)			
Extra	75c	7- 1	6-15
Ahlberg Bearing Co., class A (quar.)	25c	7- 1	6-15
Ainsworth Mfg. Corp. (quar.)	8¾c	7- 1	6-20
Airline Foods Corp. com. (quar.)	20c	7- 3	6-19
Class A (quar.)	25c	7- 1	6-23
5½% conv. pfd. ($25 par) (quar.)	25c	7- 1	6-23
5½% conv. pfd. ($10 par) (quar.)	34⅜c	7- 1	6-23
Akron Canton & Youngstown RR.—	13¾c	7- 1	6-23
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama Great Southern RR. Co.—			
Ordinary	$3.50	6-26	5-26
6% participating preferred	$3.50	6-26	5-26
Alabama Power Co. 4.20% pfd. (quar.)	$1.05	7- 1	6-13
Alden's, Inc. com. (quar.)	37½c	7- 1	6-10
4¼% preferred (quar.)	$1.06¼	7- 1	6-10
Algoma Steel Corp., 5% preferred	‡$2.50	7- 1	----
Alleghany & Western Ry, guaranteed (s-a)	$3	7- 1	6-20
Allegheny Ludlum Steel Corp. (quar.)	40c	6-30	6-10
Allen Electric & Equipment (quar.)	2½c	7- 1	6-20
Allied Laboratories	25c	7- 1	6-14
Allied Stores (quar.)	75c	7-21	6-23
Allied Products Corp. (quar.)	25c	7- 1	6-14
Special	25c	7- 1	6-14
Allis-Chalmers Mfg., common (quar.)	40c	6-30	6- 6*
Altoona & Logan Valley Electric Ry. Co.—			
Semi-annually	75c	6-25	6- 6
Aluminum Co. of America —			
$3.75 preferred (quar.)	93¾c	7- 1	6-10
Aluminum Goods Mfg. Co.	20c	7- 1	6-16*
Amalgamated Leather Co. 6% pfd. (quar.)	75c	7- 1	6-16
Amalgamated Sugar Co. (quar.)	5c	7- 1	6-16
American Agricultural Chemical (quar.)	50c	6-27	6-13
American Air Filter com. (irreg.)	25c	7- 5	7- 1
$7 preferred (quar.)	$1.75	7- 5	7- 1
American Alliance Insurance (N. Y.) (quar.)	25c	7-15	6-20
American Bakeries Co.	40c	7- 1	6-16
American Bank Note, common	40c	7- 1	6-10*
6% preferred (quar.)	75c	7- 1	6-10*
American Brake Shoe Co. com. (increased)	60c	6-30	6-19
5¼% preferred (quar.)	$1.31¼	6-30	6-19
American Business Credit, class A (quar.)	6c	6-28	6-11
Extra	2c	6-28	6-11
American Can Co., 7% pfd. (quar.)	$1.75	7- 1	6-12*
American Cast Iron Pipe Co., 6% pfd. (s-a)	$3	7- 1	6-20
American Cigarette & Cigar—			
6% preferred (quar.)	$1.50	6-30	6-16
American Cities Power & Light Corp.—			
$2.75 class A (optional dividend series)			
Quarterly	68¾c	7- 1	6-10
Cash or 1/16th share of class B stock			
American Colotype (quar.)	30c	9-15	9- 2
American Crystal Sugar, common	30c	7- 1	6-17
4½% prior preferred (quar.)	$1.12½	7- 1	6-17
American Cyanamid, common (quar.)	25c	7- 1	6- 4
5% preference (quar.)	12½c	7- 1	6- 4
American Discount Co. of Georgia (quar.)	25c	7- 1	6-20
American European Securities, common	40c	6-25	6-11
$4.50 preferred B (quar.)	$1.12½	6-30	6-16
American Express Co. (quar.)	$1.50	7- 1	6-13
American Felt Co., 6% preferred (quar.)	$1.50	7- 1	6-16
American Gas & Electric—			
4¾% preferred (quar.)	$1.18¾	7- 1	6- 4
American Hair & Felt, common	25c	7- 1	6-20
6% 1st preferred (quar.)	$1.50	7- 1	6-20
$6 2nd preferred (quar.)	$1.50	7- 1	6-20
American Hardware Corp. (quar.)	25c	7- 1	6-18
American Home Products (monthly)	10c	7- 1	6-14*
American Hydraulics, Inc. (monthly	2c	6-25	6-15
Monthly	2c	7-25	7-15
American International Corp.	20c	6-27	6-13
American Locomotive Co., common	35c	7- 1	6- 5*
7% preferred (quar.)	$1.75	7- 1	6- 5*
American Machine & Metals (resumed)	25c	6-30	6-20
3.90% preferred (quar.)	97½c	7-15	6-30
American Manufacturing Co.	25c	7- 1	6-19*
American Metal Products (increased)	50c	6-30	6-14
American Molasses Co. (increased quar.)	20c	6-27	6-16
American News Co. (bi-monthly)	25c	7-15	7- 3
American Optical Co. (quar.)	40c	7- 1	6-16
American Paper Goods Co., 7% pfd. (quar.)	$1.75	9-15	9- 6
7% preferred (quar.)	$1.75	12-15	12- 5
American Power & Light, $5 pfd. (accum.)	$1.25	7- 1	6- 5
$6 preferred (accum.)	$1.50	7- 1	6- 5
American Radiator & Standard Sanitary—			
Common (increased)	20c	6-30	5-23
American Republics Corp.	25c	6-30	6-19
American Reserve Insurance Co.	50c	6-30	6-16
American Rolling Mill Co.—			
4½% preferred (quar.)	$1.12½	7-15	6-17
American Safety Razor (quar.)	25c	7-15	6-20
American Screw Co. (quar.)	25c	7- 1	6-13
American Service Co., $3 pfd. (partic.)	$1.13	7- 1	6- 1
American Ship Building Co. (N. J.) com.	$1	6-27	6-13
7% non-cum. preference	$7	6-27	6-13
American Snuff Co., common (quar.)	50c	7- 1	6- 5
6% preferred (quar.)	$1.50	7- 1	6- 5
American Stamping Co.	15c	6-30	6-18
American States Insurance (Indianapolis)—			
Quarterly	30c	7- 1	6-16
American Stores Co.	35c	7- 1	6- 6
American Sugar Refining, 7% pfd. (quar.)	$1.75	7- 2	6- 5*
American Surety Co. (s-a)	$1.25	7- 1	6- 6*
American Telephone & Telegraph Co. (quar.)	$2.25	7-15	6-16
American Thermos Bottle, 4¼% pfd. (quar.)	53⅛c	7- 1	6-20
American Thread Co., Inc., $5 pfd. (s-a)	12½c	7- 1	5-31*
American Tobacco Co., 6% pfd. (quar.)	$1.50	7- 1	6-10
American Verre-Mural, Inc.—			
V.T.C. common (liquidating)	40c	6-30	6-18
American Water Works & Electric—			
$6 1st preferred (quar.)	$1.50	7- 1	6-20
American Woolen Co. 7% preferred (quar.)	$1.75	7-15	7- 1*
American Wringer Co.	30c	7- 1	6-16
American Zinc Lead & Smelting, common	10c	8- 1	6-13
$5 convertible prior preferred (quar.)	$1.25	8- 1	7-11
Amoskeag Company, common (s-a)	75c	7- 7	6-27
$4.25 preferred (s-a)	$2.25	7- 7	6-27
Ampco Metal, Inc. (resumed)	10c	6-30	6-14
Anchor Post Fence, 6% prior pfd. (quar.)	$1.50	8- 1	7-22
6% prior preferred (quar.)	$1.50	11- 1	10-22
Anderson-Prichard Oil, common	$1.50	1-31-48	1-21
4¼% preferred (quar.)	25c	6-30	6-17
Angerman Co.	53⅝c	6-30	6-17
Anglo-Newfoundland Development (annual)	10c	7-10	6-25
Extra	60c	7-31	6-24
Apex Electrical Mfg. 7% prior pfd. (quar.)	40c	7-31	6-24
Applied Arts Corp. (irreg.)	$1.75	7- 1	6-20
Arcade Cotton Mills Co., common (quar.)	10c	6-30	6-10
Common (quar.)	$1	6-30	6-23
Common (quar.)	$1	9-30	9-24
6% preferred (s-a)	$1	12-23	12-19
6% preferred (s-a)	$3	6-30	6-23
Arizona Edison Co. $5 preferred (quar.)	$3	12-23	12-19
Arkansas Fuel Oil 6% pfd. (quar.)	$1.25	7- 1	6-16
Arkansas Natural Gas, 6% pfd. (quar.)	15c	6-30	6-16
Arkansas Power & Light, $6 pfd. (quar.)	15c	6-30	6-16
$7 preferred (quar.)	$1.50	7- 1	6-14
Arkansas Western Gas Co. (increased quar.)	$1.75	7- 1	6-14
Armstrong Rubber Co. (Conn.)—	15c	6-30	6-14
Class A (quar.)			
Class B (quar.)	25c	7- 1	6-17
4¾% convertible preferred quar.)	25c	7- 1	6-17
Armour & Co. (Ill.)—	59⅜c	7- 1	6-17
$6 convertible prior preferred (accum.)			
Arnold Constable Corp.	$1.50	7- 1	6-10
Arrow-Hart & Hegeman Electric Co.—	12½c	6-24	6-10
New common (initial)			
Asbestos Corp. Ltd. (quar.)	65c	7- 1	6- 5
Extra	20c	6-30	6- 6
Ashdown (J. H.) Hardware Co., Ltd.—	10c	6-30	6- 6
Class A (quar.)			
Ashland Oil & Refining com. (quar.)	‡15c	7- 1	6-10
Associates Investment (quar.)	15c	6-27	6-16
Atchison, Topeka & Santa Fe Ry. Co.—	50c	6-30	6-12
5% non-cum. preferred (s-a)			
Athol Manufacturing Co. (irreg.)	$2.50	8- 1	6-27
Atlanta Laundries, Inc.—	$2	7- 1	6-16
$2.50 1st preferred (s-a)			
$2.50 2nd preferred (accum.)	$1.25	7- 1	6-21
Atlantic City Electric (quar.)	$2.50	7- 1	6-21
Atlantic Refining Co.—	30c	7-15	6-25
4% preferred A (quar.)			
3.75% pfd. B (quar.)	$1	8- 1	7- 3
Atlas Imperial Diesel Engine Co.—	93¾c	8- 1	7- 3
Series A preferred (quar.)			
Atlas Steels Ltd. new com. (quar.)	56¼c	6-30	6-16
Auto Fabrics Products Co., Ltd.—	‡15c	8- 1	7-16
60c participating class A (quar.)			
Class B (quar.)	‡15c	7- 1	6-14
Autocar Co., common	‡10c	7- 1	6-14
Automobile Insurance (Hartford)	50c	6-25	6-10
Avery (B. F.) & Sons Co., 6% pfd. (quar.)	25c	7- 1	6-13
Avon Allied Products, 4% preferred (quar.)	37½c	6-30	6-18
Avondale Mills (monthly)	50c	7- 1	6-16
Axe-Houghton Fund, Inc. com.	7c	7- 1	6-14
Axelson Mfg. Co. (quar.)	11c	6-30	6-20
Ayrshire Collieries Corp. (quar.)	15c	6-30	6-14
Extra	30c	7- 9	6-25
Babbitt, (B. T.), Inc. (quar.)	$1.20	7- 9	6-25
Badger Paper Mills	30c	7- 1	6-10
Baldwin Co., common (quar.)	$1	6-25	6-14
6% preferred (quar.)	30c	6-25	6-10
Baldwin Locomotive Co.	$1.50	7-15	6-30
	50c	6-30	6-11
Baltimore Porcelain Steel—			
7% convertible preferred (quar.)	8¾c	7- 1	6-10
7% convertible preferred (quar.)	8¾c	10- 1	9- 9
7% convertible preferred (quar.)	8¾c	1-2-48	12- 9
BancOhio Corp. (quar.)	20c	7- 1	6-20
Bangor & Aroostook RR., $5 pfd. (quar.)	$1.25	7- 1	6- 5
Bangor Hydro-Electric Co., com. (quar.)	40c	7-21	7- 1
4% preferred (quar.)	$1	7- 1	6-10
7% preferred (quar.)	$1.75	7- 1	6-10
Bank of Manhattan Co. (N. Y.) (quar.)	30c	7- 1	6-19*
Bank of New York (quar.)	$3.50	7- 1	6-20
Bank of Yorktown (N. Y.) (quar.)	75c	7- 1	6-20
Bankers Trust Co. (N. Y.) (quar.)	45c	7- 1	6- 5
Barber Asphalt Corp. (quar.)	25c	7- 1	6-17
Barber-Ellis Co. of Canada, Ltd.—			
7% preference (s-a)	‡$1.75	7-15	6-30
Barcalo Mfg. Co.	15c	6-30	6-16
Barker Bros. Corp. com. (quar.)	37½c	6-30	6-20
Extra	25c	6-30	6-20
4½% preferred (quar.)	56¼c	7- 1	6-20
Bastian-Blessing Co. (increased quar.)	60c	7- 1	6-14
Bates Manufacturing Co., common	50c	6-27	6- 6*
4½% preferred (quar.)	$1.12½	7- 1	6- 6*
Bath Iron Works Corp.	50c	7- 2	6-16
Baumann (Ludwig)—			
(See Ludwig Baumann & Co.)			
Bausch & Lomb Optical Co. com. (resumed)	25c	7- 1	6-16
4% pfd. (quar.)	$1	7- 1	6-16
Beatrice Foods Co., common (quar.)	50c	7- 1	6-13
3⅜% convertible preferred (quar.)	84⅜c	7- 1	6-13
Beatty Bros., Ltd., new com. (initial quar.)	‡50c	7- 2	6-14
Beaver Lumber Co., Ltd., $1.40 pfd. (quar.)	‡35c	7- 1	6-10
$1.40 preferred (quar.)	‡35c	10- 1	9-10
Beech Creek RR. Co. (quar.)	50c	7- 1	6- 9
Beech-Nut Packing Co.—			
New common (initial quar.)	35c	7- 1	6- 5
Belding Corticelli, Ltd., common (quar.)	‡$1.50	7- 2	5-31
7% preferred (quar.)	‡$1.75	7- 2	5-31
Belgium Glove & Hosiery Co. of Canada, Ltd., common (quar.)	‡15c	7- 1	6-12
5% preferred (quar.)	‡25c	7- 1	6-12
Bell Telephone Co. of Canada (quar.)	‡$2	7-15	6-16
Bendix Aviation Corp.	50c	6-30	6-10
Bendix Home Appliances	37½c	6-30	6-23
Beneficial Corp., $6 preferred (s-a)	$3	7-31	7-15
Beneficial Industrial Loan Corp. (Del.)—			
Common (quar.)	30c	6-30	6-16
$3.25 preferred (quar.)	81¼c	6-30	6-16
Bessemer Limestone & Cement—			
4% preferred (quar.)	50c	7- 1	6-21
Best Foods, Inc. (s-a)	60c	7-26	7- 7
Special	$1	6-24	6- 6
Bethlehem Steel Corp., 7% preferred (quar.)	$1.75	7- 1	6- 6
Bibb Manufacturing Co. (quar.)	50c	7- 1	6-20
Extra	$1	7- 1	6-20
Biltmore Hats, Ltd. com. (quar.)	‡10c	7-15	6-30
Class A (quar.)	‡25c	7-15	6-30
Bingham Stamping, 5% conv. pfd. (quar.)	12½c	6-30	6-20
Bird Machine Co.	10c	6-30	6-13
Bird & Son, Inc.	10c	6-30	6-16
Birmingham Electric Co., common	30c	6-30	6-16
4.20% preferred (quar.)	$1.05	7- 2	6-12
Black & Decker Mfg. (quar.)	50c	6-30	6-11
Bliss & Laughlin, Inc., common	25c	6-30	6-18
5% preferred (quar.)	37½c	6-30	6-18
Bloch Bros. Tobacco, 6% pfd. (quar.)	$1.50	6-30	6-24
Bloomingdale Bros.	56¼c	7-25	7-15
Blue Ridge Corp. $3 conv. pfd.	37½c	7-15	----
Bobbs-Merrill Co., 4½% pfd. (quar.)	$1.12½	7- 1	6-20
Bohn Aluminum & Brass	50c	7- 1	6-13
Bon Ami Co. Class A (quar.)	$1	7-31	7-15
Class B (quar.)	62½c	7-31	7-15
Book of the Month Club (initial)	25c	7- 1	6-16
Borg (George W.) Corp.	20c	7-16	7- 2
Borg-Warner Corp. com.	50c	7- 1	6-18
3½% preferred (quar.)	87½c	7- 1	6-18
Boston & Albany RR.	$2.50	6-30	5-31
Boston Elevated Ry. (quar.)	$1.25	7- 1	6-10
Boston Insurance Co. (quar.)	55c	7- 1	6-20
Boston Personal Property Trust (quar.)	16c	7-21	6-30
Boston Storage Warehouse (quar.)	$1.25	6-30	6-23
Boston Wharf Co., (irreg.)	$1	6-30	6- 2
Botany Worsted Mills, Inc., class A (quar.)	25c	7- 1	6-16
$1.25 preferred (quar.)	31¼c	7- 1	6-16
Brach (E. J.) & Sons (quar.)	60c	7- 1	6- 7
Brandon Corp., class A common (quar.)	$1.50	6-30	6-20
Extra	$2.50	6-30	6-20
Brantford Cordage Co. Ltd. com. (quar.)	‡12½c	7-15	6-20
$1.30 1st pfd. (quar.)	‡32½c	7-15	6-20
Brazilian Traction Light & Power, Ltd.—			
6% preferred (quar.)	‡$1.50	7- 2	6- 2
Bridgeport Brass Co. com.	25c	6-30	6-16
5½% conv. pfd. (quar.)	$1.37½	6-30	6-16
Bridgeport Gas Light (quar.)	35c	6-30	6-12
Briggs Manufacturing Co. (quar.)	50c	6-30	6-17
Brillo Mfg. Co. com.	30c	7- 1	6-16
$2 preferred A (quar.)	50c	7- 1	6-16
Bristol-Myers Co., 3¾% preferred (quar.)	93¾c	7-15	7- 1
British-American Oil Co., Ltd. (quar.)	‡25c	7- 2	6- 5
British Columbia Electric Co., Ltd.—			
4% preferred (initial)	‡55c	7- 2	6-30
British Columbia Elec. Ry., Ltd.—			
5% preferred (s-a)	2½%	7-15	6-30
British Columbia Power, class A (quar.)	‡40c	7-15	6-30
Broad Street Investing Corp.	18c	7- 1	6-20
Brockway Motor Co. ($1 for the first two quarters of this year and 50c additional)	$1.50	6-25	6-19
Brompton Pulp & Paper Co., Ltd. (quar.)	‡25c	7-15	6-20
Brown-Forman Distillers, common (quar.)	20c	7- 1	6-11
$4 preferred (quar.)	$1	7- 1	6-11
Brown Shoe Co., $3.60 preferred (quar.)	90c	7-31	7-15
Bruce (E. L.) Co., common	25c	6-30	6-16
Extra	50c	6-30	6-16
3¾% preferred (quar.)	93¾c	6-30	6-25
Brunswick-Balke-Collender, $5 pfd. (quar.)	$1.25	7- 1	6-20
Bucyrus-Erie Co. com. (increased)	35c	7- 1	6-12
7% preferred (quar.)	$1.75	7- 1	6-12
Buffalo Niagara Electric Corp.—			
3.60% preferred (quar.)	90c	7- 1	6-20
Building Products, Ltd. (quar.)	‡25c	7- 2	6- 2
Bulova Watch Co. (quar.)	50c	7- 1	6-17*
Bunte Brothers (quar.)	30c	8- 1	7-21
Burlington Steel Co., Ltd. (quar.)	‡15c	7- 2	6-10
Burnham Corp., 6% pfd. (initial s-a)	$1.50	7- 1	6-14
Bush Mfg. Co., 4½% conv. prior pfd. (quar.)	28⅛c	7- 1	6-10
Bush Terminal Bldgs., 7% pfd. (accum.)	$1.25	7- 1	6-16
Butler (P. H.) Company, common	25c	7- 1	6-18*
5% convertible preferred (quar.)	31¼c	7- 1	6-20*
5% non-convertible preferred B (quar.)	31¼c	7- 1	6-20*
Byrndun Corp., $5 partic. class A (s-a)	$2.50	7- 3	6-18
$3 non-cum. partic. preferred (s-a)	$1.50	7- 3	6-18
$7 non-cum. partic. preferred (s-a)	$3.50	7- 3	6-18
Class A common stock	25c	7- 3	6-18
Participating	25c	7- 3	6-18
Common	25c	7- 3	6-18
Caldwell (A. & G. J.), Inc. (s-a)	10c	7- 1	4-26
California Electric Power $3 pfd. (quar.)	75c	8- 1	7-15
California Water Service (quar.)	50c	7- 1	6-10
Camden & Burlington County Ry. Co. (s-a)	75c	7- 1	6-14
Camden Forge Co., 5½% conv. pfd. (quar.)	34⅜c	7- 1	6-16
Canada Bread Co., Ltd., common	‡10c	7- 2	6- 5
4½% 1st preferred (quar.)	‡$1.12½	7- 2	6- 5
5% class B (quar.)	‡62½c	7- 2	6- 5
Canada Dry Ginger Ale, common	15c	7- 1	6-13*
$4.25 preferred (quar.)	$1.06¼	7- 1	6-13*
Canada Machinery Corp. (s-a)	‡25c	6-28	6-10
Canada Northern Power, common (quar.)	‡15c	7-25	6-20
7% preferred (quar.)	‡$1.75	7-15	6-20
Canada Permanent Mortgage Corp. (quar.)	‡$2	7- 2	6-14

Name of Company	Per Share	When Payable	Holders of Rec.
Canada Southern Railway (s-a)	$1.50	8- 1	6-23
Canada Steamship Lines, Ltd.—			
5% non-cum. preferred (s-a)	‡$1.25	7- 2	6- 6
Canadian Breweries, Ltd. (increased quar.)	‡50c	7- 1	6- 2
Canadian Canners, Ltd. com. (quar.)	‡31¼c	7- 2	6- 7
60c non-cum. pfd. (quar.)	‡15c	7- 2	6- 7
Participating	‡5c	7- 2	6- 7
5% 1st preferred (quar.)	‡25c	7- 2	6- 7
Participating	‡5c	7- 2	6- 7
Canadian Celanese Ltd., common (quar.)	‡50c	6-30	6-14
$1 preferred (quar.)	‡25c	6-30	6-14
$1.75 preferred (quar.)	‡43¾c	6-30	6-14
Canadian Converters, Ltd., class A (quar.)	‡18¾c	7-31	6-26
Canadian Cottons, Ltd., com. (increased)	‡55c	7- 2	6- 5
6% preferred (quar.)	‡30c	7- 2	6- 5
Canadian Food Products, Ltd., com. (quar.)	‡18¾c	7- 1	5-30
$1 convertible class A (quar.)	‡25c	7- 1	5-30
4½% preferred (initial)	‡$1.12½	7- 1	5-30
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	**‡75c**	**7- 1**	**5-31**
Canadian General Electric (quar.)	‡$2	7- 1	6-14
Canadian Industries, Ltd., common (quar.)	‡17½c	7-31	6-30
7% preferred (quar.)	‡$1.75	7-15	6-13
Canadian Ingersoll-Rand Co., Ltd. (quar.)	‡75c	6-27	6-13
Canadian Malartic Gold Mines, Ltd. (s-a)	‡2c	6-25	5-22
Canadian Oil Cos., Ltd.—			
4% new preferred (initial)	‡88 7/10c	7- 2	6-20
8% preferred (quar.)	‡$2	7- 2	6-20
5% preferred (quar.)	‡$1.25	7- 2	6-20
Canadian Pacific Railway—			
4% non-cumulative pref. (s-a)	2%	8- 1	7- 1
Canadian Silk Products Corp.—			
$1.50 class A (quar.)	‡37½c	6-30	5-31
Canadian Westinghouse Co. (quar.)	‡35c	7- 1	6-14
Canadian Wirebound Boxes, Ltd. (quar.)	‡37½c	7- 2	6-10
Cannon Mills Co.	$1	7- 1	6-12
Capital Administration Ltd. $3 pfd. (quar.)	75c	7- 1	6-20
Capital Transit Co. (quar.)	50c	7- 1	6-13
Capwell Sullivan & Furth Oak—			
Preferred (quar.)	37½c	9- 1	8-15
Preferred (quar.)	37½c	12- 1	11-15
Carborundum Co. (quar.)	50c	6-30	6-13
Carey Baxter & Kennedy	25c	6-27	6- 9
Carey (Philip) Mfg. Co., common	25c	6-30	6-16
5% preferred (quar.)	$1.25	6-30	6-16
Carnation Co., common (s-a)	50c	7- 1	6-18
$4 1st preferred (quar.)	$1	7- 1	6-18
Carolina Power & Light com. (quar.)	50c	8- 1	7-10
$5 preferred (quar.)	$1.25	7- 1	6-18
Carolina Telephone & Telegraph (quar.)	$2	7- 1	6-20
Carr-Consolidated Biscuit Co. (quar.)	25c	6-23	6- 2
Carreras, Ltd., class A ordinary (interim)	12½%	7- 3	6- 6
Class B ordinary (interim)	12½%	7- 3	6- 6
Carrier Corp., 4% preferred (quar.)	50c	7-15	6-30
Carrier & General Corp. (quar.)	5c	7- 1	6-17
Carthage Mills, common (increased)	$1	7- 1	6-16
6% preferred A (quar.)	$1.50	7- 1	6-16
6% preferred B (quar.)	60c	7- 1	6-16
Carter (J. W.) Co.	15c	6-28	6-18
Case (J. I.) Company com.	40c	7- 1	6-12
7% preferred (quar.)	$1.75	7- 1	6-12
Cassidy's, Ltd., 7% preferred (accum.)	‡$1.75	7- 2	6- 2
Celanese Corp. of America, common	25c	6-30	6-14
$4.75 1st preferred (quar.)	$1.18¾	7- 1	6-14
7% 2nd preferred (quar.)	$1.75	7- 1	6-14
Centlivre Brewing Corp.	10c	7- 1	6-14
Central Electric & Gas.—			
4.75% preferred A (quar.)	59⅜c	6-30	6-13
Central Hanover Bank & Trust Co. (quar.)	$1	7- 1	6-17
Central Illinois Electric & Gas Co.—			
Common (quar.)	32½c	7- 1	6-20
4.10% preferred A (quar.)	$1.02½	7- 1	6-20
4.10% preferred B (quar.)	$1.02½	7- 1	6-20
Central Illinois Light Co., 4½% pfd. (quar.)	$1.12½	7- 1	6-20
Central Illinois Public Service—			
4% preferred (quar.)	$1	6-30	6-18
Central Maine Power Co., common	30c	6-30	6-10
3.50% preferred (quar.)	87½c	7- 1	6-10
6% preferred (quar.)	$1.50	7- 1	6-10
Central New York Power, 3.40% pfd. (quar.)	85c	9- 1	8-11
Central Paper Co.	15c	6-30	6-20
Central Patricia Gold Mines, Ltd. (quar.)	‡2c	6-30	6-10
Central Republic Co. (increased)	25c	6-30	6-16
Central Telephone Co., $2.50 pfd. (quar.)	62½c	6-30	6-13
Central Vermont Public Service—			
4.15% preferred (quar.)	$1.04	7- 1	6-16
Central Violeta Sugar (increased)	$1.50	7- 3	6-23
Less Cuban tax of 5.8%.			
Certain-Teed Products Corp.—			
4½% prior preference (quar.)	$1.12½	7- 1	6-19
Chain Store Investment Corp.—			
4½% convertible preferred (quar.)	56¼c	8- 1	7-15
Champion Paper & Fibre Co.—			
$4.50 preferred (quar.)	$1.12½	7- 1	6- 6
Chapman Valve Mfg. (quar.)	50c	7- 1	6-20
Charleston Transit Co.	50c	6-30	6-20
Chefford Master Mfg., common (quar.)	15c	7- 1	6-17
5% preferred (quar.)	31¼c	7- 1	6-17
Chemical Bank & Trust (N. Y.) (quar.)	45c	7- 1	6-13
Chesapeake & Ohio Ry. (quar.)	75c	7- 1	6- 6*
Chesebrough Mfg. Co. (Consol.) (quar.)	50c	6-25	6- 4
Extra	25c	6-25	6- 4
Chicago Burlington & Quincy	$3	6-26	6-12
Chicago Mill & Lumber (quar.)	30c	6-30	6-14
Chicago Pneumatic Tool, common	50c	7- 1	6-16
$2.50 convertible prior pfd. (quar.)	62½c	7- 1	6-16
$3 convertible preferred (quar.)	75c	7- 1	6-16
Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-10
Chipman Knitting Mills, 5% pfd. (accum.)	$5	7- 1	6-14
Christiana Securities Co.—			
7% preferred (quar.)	$1.75	7- 1	6-20
Cincinnati Gas & Electric, 4% pfd. (quar.)	$1	7- 1	6-16
Cincinnati New Orleans & Texas Pacific Ry. Co., common	$3	6-24	6- 9
5% preferred (quar.)	**$1.25**	**9- 2**	**8-15**
Cincinnati & Suburban Bell Telephone—			
Quarterly	$1.13	7- 1	6-12
Cincinnati Union Stock Yards Co.	15c	7- 1	6-14
C. I. T. Financial Corp. (quar.)	50c	7- 1	6-10*
Citizens Water Co. of Washington (Pa.)—			
Quarterly	$1.75	7- 1	6-11
Citizens Wholesale Supply, 6% pfd. (quar.)	75c	7- 1	6-30
City Ice & Fuel Co. (quar.)	50c	6-30	6-10
City Investing Co., 5½% pfd. (quar.)	$1.37½	7- 1	6-23
City of Paris Dry Goods—			
7% 1st preferred (quar.)	**$1.75**	**8-15**	**8- 9**
7% 1st preferred (quar.)	**$1.75**	**11-15**	**11-10**
7% 1st preferred (quar.)	**$1.75**	**2-16-48**	**2-10-48**
7% 2nd preferred (s-a)	**$3.50**	**7- 1**	**6-20**
Clearfield & Mahoning Ry. Co. (s-a)	$1.50	7- 1	6-20
Cleveland Builders Supply (quar.)	50c	7- 1	6-25
Cleveland Cliffs Iron, $5 preferred (accum.)	$1.25	6-25	6-13
Cleveland Electric Illuminating Co., common	50c	7- 1	6- 2
$4.50 preferred (quar.)	$1.12½	7- 1	6- 2
Cliffs Corporation	30c	7- 1	6-18
Climax Molybdenum Co.	30c	6-30	6-16
Clinton Industries, Inc. (monthly)	20c	7- 1	6-14
Monthly	20c	8- 1	7-15
Monthly	20c	9- 2	8-15
Monthly	20c	10- 1	9-15
Monthly	20c	11- 1	10-15
Monthly	20c	12- 1	11-15
Monthly	20c	1-1-48	12-15
Clinton Water Works, 7% preferred (quar.)	$1.75	7-15	7- 1
Clorox Chemical Co. (quar.)	35c	6-25	6-14
Cluett Peabody & Co., common (interim)	50c	6-25	6-11
7% preferred (quar.)	$1.75	7- 1	6-17
Coca-Cola Bottling Corp. (Cinc.)—			
$2.50 class A (quar.)	62½c	7- 1	6-15
Coca-Cola Bottling Co. of St. Louis (quar.)	25c	7-20	7-10
Coca-Cola Co., common (quar.)	75c	7- 1	6-12
$3 class A (s-a)	$1.50	7- 1	6-12
Coca-Cola International Corp., common	$5.60	7- 1	6-12
Class A (s-a)	$3	7- 1	6-12
Cochenour Willans Gold Mines, Ltd.—			
Resumed	‡3c	6-30	6-10
Cockshutt Plow Co., Ltd. (s-a)	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet, $3.50 pfd. (quar.)	87½c	6-30	6-10
Collins Radio, $2.70 preferred (quar.)	68¾c	7- 1	6-20
Colonial Ice, $6 preferred B (quar.)	$1.50	7- 1	6-20
Colonial Sand & Stone (quar.)	10c	7-22	7- 7
Colorado Fuel & Iron (quar.)	15c	6-23	6- 2
Special	25c	6-23	6- 2
Columbia Baking Co., common (quar.)	37½c	7- 1	6-16
50c preferred (participating)	50c	7- 1	6-16
Commercial Alcohols, Ltd., common (quar.)	‡5c	7-15	6-30
8% preferred (quar.)	‡10c	7-15	6-30
Commercial Credit Co., common (quar.)	50c	6-30	6- 4
3.60% preferred (quar.)	90c	6-30	6- 4
Commercial Shearing & Stamping	20c	7- 1	6-16
Commercial Solvents Corp.	50c	6-30	6-10
Commonwealth Edison Co. (quar.)	35c	8- 1	7- 3
Commonwealth Investment Co. (Del.) (quar.)	6c	7- 1	6-13
Commonwealth & Southern, $6 pfd. (accum.)	$3	7- 1	6-10
Commonwealth Water, 5½% pfd. (quar.)	$1.37½	7- 1	6-11
Commonwealth Water & Light Co.—			
$6 preferred (quar.)	$1.50	7- 1	6-11
$7 preferred (quar.)	$1.75	7- 1	6-11
Conestoga Transportation (s-a)	25c	7- 1	5-31
Confederation Life Assn. (Toronto) (quar.)	‡$1.50	9-15	9-10
Coniaurum Mines, Ltd. (s-a)	‡2c	7-15	6-18
Connecticut Fire Insurance Co. (Hartford)—			
Quarterly	$5	7- 1	6-13
Connecticut Gas & Coke Securities Co.—			
$3 preferred (quar.)	75c	7- 1	6-13
Connecticut Light & Power com. (quar.)	75c	7- 1	6- 5
Connohio, Inc. com. (quar.)	10c	7- 1	6-20
40c preferred (quar.)	10c	7- 1	6-20
40c preferred (quar.)	10c	10- 1	9-20
Consolidated Bakeries of Canada, Ltd.—			
Quarterly	‡25c	7- 1	6- 6
Consolidated Cigar Corp. (quar.)	50c	6-30	6-13
Consolidated Dry Goods Co. (quar.)	25c	7- 1	6-24
Consolidated Edison Co. (N. Y.)—			
$5 preferred (quar.)	$1.25	8- 1	7- 3
Consolidated Gas Electric Light & Power Co. (Balt.), common (quar.)	90c	7- 1	6-13
4½% preferred B (quar.)	$1.12½	7- 1	6-13
4½% preferred B (quar.)	$1.12½	7- 1	6-13
Consolidated Grocers, common (quar.)	25c	6-28	6-23
5% preferred (quar.)	$1.25	6-28	6-23
Consolidated Investment Trust	40c	6-30	6-16
Consolidated Lithograph Mfg., Ltd.—			
Interim	‡19c	6-30	5-30
Consolidated Paper Co. (quar.)	25c	9- 1	8-21
Consolidated Press, class A (initial)	‡16¼c	7- 1	6-13
Extra	‡5c	7- 1	6-13
Class B (initial)	‡10c	7- 1	6-13
Consolidated Retail Stores, Inc., common	40c	7- 1	6-18
4¼% preferred (quar.)	53c	7- 1	6-18
Consolidated Steel Corp.	25c	7- 1	6-16
Consumers Gas Co. (Toronto) (quar.)	‡$2	7- 2	6-14
Consumers Power Co., $4.50 pfd. (quar.)	$1.12½	7- 1	6-13
Continental Assurance Co. (Chicago) (quar.)	30c	6-30	6-16
Continental Baking Co., common (quar.)	25c	7- 1	6-12*
$5.50 preferred (quar.)	$1.37½	7- 1	6-12*
Continental Bank & Trust Co. (N. Y.)—			
Quarterly	20c	7- 1	6-13
Continental Can Co., $3.75 pfd. (quar.)	93¾c	7- 1	6-14*
Continental Foundry & Machine Co., com.	12½c	7- 1	6-20
5% preferred (quar.)	$1.25	7- 1	6-20
Continental Gin Co., 4½% pfd. (quar.)	$1.13	7- 1	6-16
Continental Oil Co. (Del.)	50c	6-23	6- 2
Continental-United Industries Co., Inc.	25c	6-30	6-10
Cooper (Peter), 6½% preferred (quar.)	$1.62½	7- 1	6-16
Cooper Bessemer Corp., $3 prior pfd. (quar.)	75c	6-27	6-16
Coos Bay Lumber, 5% preferred	50c	7- 1	----
Cornell Dubilier Electric—			
$5.25 preferred A (quar.)	$1.31¼	7-15	6-24
Corning Glass Works, common (quar.)	12½c	6-30	6-16
3½% preferred (quar.)	87½c	7- 1	6-16
Coronet Phosphate Co.	$1.50	6-30	6-18
Craddock-Terry Shoe Corp.—			
6% 2nd preferred (s-a)	$3	6-30	6-14
6% 3rd preferred (s-a)	$3	6-30	6-14
Crain (R. L.), Ltd. (quar.)	‡10c	7- 2	6-16
Crane Company, common (quar.)	40c	6-23	6- 6
Cream of Wheat Corp.	40c	7- 1	6-21
Creameries of America, Inc. (quar.)	35c	7- 1	6-10
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1.50	7- 1	6-20
Crosse & Blackwell Co.—			
$1 participating 1st preferred (quar.)	25c	7- 1	6-13
Crowell-Collier Publishing (quar.)	55c	6-24	6-14
Crowley Milner & Co.—			
6% prior preference (s-a)	$1.50	7- 1	6-20
Crown Cork International—			
$1 class A (accum.)	40c	7- 1	6-10*
Crown Zellerbach Corp.	40c	7- 1	6-13
Crucible Steel of Amer. 5% pfd. (quar.)	$1.25	6-30	6-16
Crum & Forster, 8% preferred (quar.)	$2	6-30	6-13
Crystal Tissue Co. (quar.)	15c	6-30	6-20
Cuban American Sugar Co., common	25c	7- 1	6-18
7% preferred (quar.)	$1.75	7- 1	6-18
Cuban Atlantic Sugar, com. (increased quar.)	50c	7- 1	6-20
Extra	75c	7- 1	6-20
5% preferred (quar.)	$1.25	7- 1	6-20
5% preferred (quar.)	$1.25	10- 1	9-18
Cuban Tobacco Co., 5% pfd. (accum.)	$2.50	6-30	6-16
Cunningham Drug Stores (quar.)	25c	7-21	7- 5
Curtis Publishing Co., $4 prior pfd. (quar.)	75c	7- 1	6- 6
D. W. G. Cigar Corp. (irreg.)	25c	6-25	6-10
Dan River Mills, common	25c	7- 1	6-20
4½% preferred (quar.)	$1.12½	7- 1	6-20
Davega Stores Corp. (s-a)	50c	7- 1	6-14
Davenport Hoseiery Mills (increased)	75c	7- 1	6-20
David & Frere, Ltd. (quar.)	‡25c	6-30	6-14
Davison Chemical Corp. (quar.)	25c	6-30	6-10
Dayton & Michigan RR. Co., 8% pfd. (quar.)	$1	7- 1	6-16
Dazey Corp., 5% conv. pfd. (quar.)	12½c	7- 1	6-16
Debenture & Securities Corp. of Canada—			
5% preference (s-a)	‡$2.50	7- 2	6-23
Decca Records, Inc. (quar.)	25c	6-30	6-16
Deep Rock Oil Corp.	35c	6-30	6-13
Dejay Stores, Inc. (quar.)	15c	7- 1	6-12
De Long Hook & Eye Co. (quar.)	50c	7- 1	6-20
De Pinna, class A	5c	7- 1	6-24
6% convertible preferred	15c	7- 1	6-24
Decker Mfg. Co. (quar.)	5c	7- 7	6-21
Delaware Fund, Inc. (quar.)	25c	6-16	6- 2
Delaware Power & Light $3.70 pfd. (quar.)	92½c	6-30	6-10
$4 pfd. (initial quar.)	$1	6-30	6-10
Delaware Railroad Co. (s-a)	$1	7- 1	6-14
Denman Tire & Rubber, common (quar.)	10c	7- 1	6-20
5% convertible preferred (quar.)	12½c	7- 1	6-20
Dennison Mfg. Co., class A (quar.)	20c	8-15	7-21
$8 debentures (quar.)	$2	8- 1	7-21
Dentist's Supply Co. (N. Y.)—			
7% preferred (quar.)	**$1.75**	**7- 1**	**7- 1**
7% preferred quar.)	**$1.75**	**10- 1**	**10- 1**
7% preferred (quar.)	**$1.75**	**12-23**	**12-23**
Derby Oil Co. (Kansas)	35c	7- 1	6-20
Detroit Aluminum & Brass (quar.)	12½c	6-30	6-16
Detroit Hillsdale & South Western RR. (s-a)	$2	7- 5	6-20
Detroit-Michigan Stove—			
5% preferred (quar.)	**50c**	**8-15**	**8- 5**
5% preferred (quar.)	**50c**	**11-15**	**11- 5**
Devoe & Raynolds, class B (quar.)	15c	7- 1	6-20
Class A (quar.)	30c	7- 1	6-20
Diamond T Motor Car (quar.)	25c	6-28	6-14
Di Giorgio Fruit, class A	$1	8-25	8-15
Class B	$1	8-25	8-15
$3 partic. preferred (s-a)	**$1.50**	**7- 1**	**6-20**
Disney (Walt) Productions, Inc.—			
6% convertible preferred (accum.)	37½c	7- 1	6-14
District Theatres Corp. (quar.)	20c	7- 1	6-12
Dixie Cup Co., common	25c	6-25	6- 4
$2.50 class A (quar.)	62½c	7- 1	6-10
Dixie Home Stores (quar.)	15c	7-15	6-30
Doehler-Jarvis Corp.	25c	6-27	6-13
Dome Mines, Ltd.	‡25c	7-30	6-30
Dominguez Oil Fields (monthly)	15c	6-30	6-17
Dominion & Anglo Investment Corp., Ltd.—			
Annual	‡$3	7-15	6-30
Extra	‡$3	7-15	6-30
Dominion Dairies, Ltd. 5% pfd. (quar.)	‡44c	7-15	6-30
Dominion Fire Insurance Co. (Toronto)—			
Semi-annually	‡$3	7- 2	6-14
Dominion Foundries & Steel, Ltd. (quar.)	‡35c	7- 2	6-10
Dominion Glass Co., Ltd., com. (quar.)	‡25c	7-15	6-26
7% preferred (quar.)	‡35c	7-15	6-26
Dominion Malting Co., Ltd., com. (quar.)	‡25c	8- 1	6-30
5% preferred (quar.)	**‡$1.25**	**8- 1**	**6-30**
Dominion Steel & Coal, Ltd.—			
Class B (s-a)	‡25c	7-21	6-23
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	‡25c	8- 1	7- 2
Common voting trust certificates (quar.)	‡25c	8- 1	7- 2
$1 preferred (quar.)	‡25c	7- 2	6- 2
Dominion Textile Co., Ltd., com. (quar.)	‡$1.25	7- 2	6- 5
7% preferred (quar.)	‡$1.75	7-15	6-16
Donnacona Paper, 4½% conv. pfd. (quar.)	‡$1.12½	8-15	7-15
Douglas & Lomason Co. (quar.)	7½c	7- 1	6-20
Dow Chemical Co., common	$1	7-15	7- 1
$4 preferred A (quar.)	$1	7-15	7- 1
Dow Drug Co., 7% preferred (quar.)	$1.75	7- 1	6-20
Draper Corporation (quar.)	75c	7- 1	5-31
Dravo Corp., 4% preferred (quar.)	50c	7- 1	6-20
Dryden Paper Co., Ltd. (quar.)	‡15c	8- 1	6-30
Duke Power Co., common	75c	7- 1	6-13
7% preferred (quar.)	$1.75	7- 1	6-13
Dun & Bradstreet, 4½% preferred (quar.)	$1.12½	7- 1	6-16
Dunhill International Corp. (quar.)	25c	6-27	6-16
du Pont (E. I.) de Nemours & Co.—			
$4.50 preferred (quar.)	$1.12½	7-25	7-10
$3.50 preferred (initial quar.)	87½c	7-25	7-10
Duplan Corporation (increased)	50c	8- 1	7-17
Dunlop Rubber Co., Ltd.—			
Ordinary (annual)	12%	7- 9	5-26
Bonus	3%	7- 9	5-26
Duquesne Light Co., 5% 1st pfd. (quar.)	$1.25	7-15	6-16
Duval Texas Sulhpur Co. (quar.)	25c	6-30	6-16
Easley Cotton, 6% preferred (accum.)	$3	7- 1	6-20
East Pennsylvania RR. Co. (s-a)	$1.50	7-15	7- 1
Eastern Gas & Fuel Associates—			
6% preferred (accum.)	$1.50	7- 1	6-13
4½% prior pref. (quar.)	$1.12½	7- 1	6-13
Eastern Massachusetts Street Railway—			
6% 1st preferred A (quar.)	**$1.50**	**9-15**	**9- 2**
6% 1st preferred A (quar.)	**$1.50**	**12-15**	**12- 1**
Eastern Racing Association, Inc.—			
$1 preferred (quar.)	25c	7- 1	6-20
$2 par and no par value (quar.)	**25c**	**7- 2**	**6-20**
$2 par and no par value (quar.)	**25c**	**10- 2**	**9-20**
Eastern Steamship Lines, common (quar.)	25c	7- 1	6-13
$2 convertible preferred (quar.)	50c	7- 1	6-13
Eastman Kodak Co.—			
New common (initial quar.)	35c	7- 1	6- 5
6% preferred (quar.)	$1.50	7- 1	6- 5
Easy Washing Machine Corp., common A	12½c	7- 1	6-17
Common B	12½c	7- 1	6-17
Eaton & Howard Balance Fund	20c	6-25	6-16
Eaton & Howard Stock Fund	10c	6-25	6-16
Eaton Paper, 6% prior preferred (s-a)	75c	7- 1	6-16
Ecuadorian Corp., Ltd. (Bahamas)—			
Ordinary (quar.)	†12½c	6-30	6-10
Edison Brothers Stores—			
4¼% partic. pfd. (quar.)	$1.06¼	7- 1	6-20
Eddy Paper Corp. (irreg.)	‡$3	7- 1	6-16
El Paso Electric Co. (Texas)—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-13
El Paso Natural Gas, common (quar.)	60c	6-30	6-13
Elder Mfg. Co. (quar.)	15c	7- 1	6-26
Electric Auto-Lite Co.	75c	7- 1	6-13
Electric Controller & Mfg.	$1	7- 1	6-20
Electric Ferries, Inc.—			
6% prior preferred (quar.)	$1.50	6-30	6-20
Electric Power & Light Co.,—			
$6 preferred (accum.)	$1.50	7- 1	6-10
$7 preferred (accum.)	$1.75	7- 1	6-10
Electrical Products of California (quar.)	25c	7- 1	6-20
Electrical Products Consolidated (quar.)	20c	7- 1	6-20
Electric Storage Battery	75c	6-30	6-16
Elgin National Watch Co. (quar.)	15c	6-23	6- 7
Elizabethtown Water Co. (s-a)	$2.75	7- 1	6-23
Elliott Company, 5% pfd. (quar.)	62½c	7- 1	6-18
Elmira & Williamsport RR., 7% pfd. (s-a)	$1.60	7- 1	6-20
Ely & Walker Dry Goods Co.—			
7% 1st preferred (s-a)	70c	7-15	6-30*
6% 2nd preferred (s-a)	60c	7-15	6-30*
Emerson Drug Co., class A	25c	7- 2	6-16
Class B	25c	7- 2	6-16
8% preferred (quar.)	50c	7- 1	6-16
8% preferred (quar.)	50c	10- 1	9-15
Emerson Electric Mfg., common	20c	6-30	6-16
7% preferred (quar.)	$1.75	7- 1	6-16
Empire Trust Co. (N. Y.) (quar.)	75c	7- 8	6-20
Emporium Capwell Co.	50c	7- 1	6-20
Endicott Johnson Corp., common	40c	7- 1	6-23
4% preferred (quar.)	$1	7- 1	6-23
Equity Corp., 20c pfd. new (initial (s-a)	10c	7- 1	6- 2
Equity Fund, Inc. (quar.)	5c	6-30	6-13
Erie Railroad Co.—			
5% preferred (quar.)	$1.25	8-30	8-15
5% preferred (quar.)	$1.25	12- 1	11-15
Evans Products Co. (quar.)	12½c	6-27	6-18
Eversharp, Inc., common (quar.)	30c	7-16	6-30
5% preferred (quar.)	25c	7- 1	6-16
Ex-Cell-O Corp.	65c	7- 1	6-10
Excelsior Insurance Co. (Syracuse, N. Y.)—			
Semi-annually	15c	6-26	6- 2
Fabien Textile Printing (quar.)	6c	7- 2	6-17
Extra	2c	7- 2	6-17
Fairmont Foods Co. com.	40c	7- 1	6-14
4% preferred (quar.)	$1	7- 1	6-14
Fajardo Sugar Co. of Porto Rico (increased)	50c	7- 2	6-16
Family Finance Corp.—			
Common (increased quar.)	40c	7- 1	6- 7
Extra	30c	6-23	6- 7
4½% preferred A (quar.)	56¼c	7- 1	6- 7
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	6-30	6-14
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	$2.50	7- 1	6-16
Quarterly	$2.50	10- 1	9-16
Farrel-Birmingham Co. (quar.)	25c	7- 2	6-20
Extra	25c	7- 2	6-20
Fashion Park, Inc. (quar.)	50c	8- 1	7-15
Quarterly	50c	11- 1	10-15
Faultless Rubber Co.	75c	6-25	6-16
Federal Bake Shops (quar.)	20c	6-30	6-10
Federal Chemical Co. 6% pfd. (quar.)	$1.50	7- 1	6-25
Federal Fire Insurance Co. of Canada—			
Interim	‡$1	8-15	8-12
Federal Insurance Co. of N. J. (quar.)	35c	7- 1	6-20
Quarterly	35c	10- 1	9-20
Federal-Mogul Corp. (stock dividend)	100%	7- 1	6-13

Name of Company	Per Share	When Payable	Holders of Rec.
Federal Motor Truck Co. (quar.)	10c	6-30	6-17
Extra	10c	6-30	6-17
Federated Publications	50c	7- 1	6-17
Federation Bank & Trust Co. (N. Y.) (quar.)	25c	7- 1	6-16
Fehr (Frank) Brewing, 6% pfd. (s-a)	3c	7- 1	6-14
Felt & Tarrant Mfg. (quar.)	35c	6-24	6-14
Feltman & Curme Shoe Stores, com. (quar.)	15c	7- 1	6- 1
5% preferred (quar.)	62½c	7- 1	6- 1
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	7-15	7-10
Fernie (B. C.) Brewing Co.—			
Increased annual	80c	7- 2	6-14
Extra	40c	7- 2	6-14
Fibre Products of Canada, Ltd.—			
5% preferred (s-a)	‡25c	6-30	6-20
Fidelity Fund, Inc. (quar.)	20c	6-25	6- 6
Field (Marshall) & Co. 4¼% pfd. (quar.)	$1.06¼	6-30	6-15
Fifth Avenue Bank of N. Y. (quar.)	$6	7- 1	6-25
Special	$3	7- 1	6-25
Finance Co. of Pennsylvania (quar.)	$2	7- 1	6-13
First National Bank (N. Y.) (quar.)	$20	7- 1	6-16
First National Stores (quar.)	62½c	7- 1	6- 9
First York Corp., $2 preferred (s-a)	$1	7- 1	6- 2
Fittings, Ltd., class A (s-a)	‡30c	7- 1	6- 6
Fitzsimmons Stores, 7% pfd. (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12- 1	11-20
Fleetwood-Airflow, Inc. (stock dividend)	5%	7-10	6-30
Florida Public Utilities Co. com. (quar.)	20c	7- 1	6-20
4¾% preferred (quar.)	$1.18¾	7- 1	6-20
Florsheim Shoe Co., class A	40c	7- 1	6-16
Class B	20c	7- 1	6-16
Follansbee Steel Corp. (increased)	50c	6-30	6-14
Food Machinery Corp., common (quar.)	50c	6-30	6-14
Forbes & Wallace, $3 class A (quar.)	75c	7- 1	6-24
Foreign Light & Power Co.—			
6% 1st preferred (quar.)	†$1.50	7- 1	6-20
Foremost Dairies com. (quar.)	20c	7- 1	6-12
6% preferred (quar.)	75c	7- 1	6-12
Foresight Foundation non-cum. class A	6c	6-30	6-14
Formica Insulation	40c	7- 1	6-14
Foster & Kleiser Co., class A pfd. (quar.)	37½c	7- 1	6-16
Foster-Wheeler Corp., common	25c	7- 1	6-16
6% prior preferred (quar.)	37½c	7- 1	6-16
6% prior preferred (quar.)	37½c	10- 1	9-15
Fostoria Pressed Steel	25c	6-30	6-20
Foundation Co. of Canada, Ltd. (quar.)	35c	7-22	6-30
41st Street Building Corp.	$1	7- 1	6-20
Fox (Peter) Brewing (quar.)	25c	7- 1	6-14
Fox de Luxe Brewing Co. of Indiana (quar.)	25c	7- 1	6-14
Fox de Luxe Brewing Co. of Michigan—			
Common (quar.)	25c	7- 1	6-14
5% preferred (quar.)	2½c	7- 1	6-14
Francisco Sugar Co. (interim)	75c	7- 1	6-16
Franklin County Coal 7% pfd. (accum.)	35c	7- 1	6-16
Fraser Companies, Ltd. (quar.)	‡50c	7-25	6-30
Fresnillo Company (increased)	65½c	6-30	6-12
Less Mexican dividend tax of 8%			
Frick Co., common (initial)	$1.50	7- 1	6-20
6% preferred (quar.)	75c	7- 1	6-20
Friedman (Louis) Realty Corp. (quar.)	10c	8-15	8- 1
Froedtert Grain & Malting Co., common	12½c	7-31	7-15
$2.20 preferred (quar.)	55c	7-31	7-15
Frontier Industries, Inc. (quar.)	12½c	7- 1	6-16
Fruit of the Loom, Inc.—			
$3 non-cum preferred (s-a)	$1.50	7- 1	6- 5
Fuller (D. B.) & Co., 6% conv. pfd. (quar.)	7½c	7- 1	6-20
Fyr-Fyter Co. class A (quar.)	50c	7-15	6-30
Class B	25c	7-15	6-30
Gair (Robert) Co., Inc. 6% pfd. (quar.)	30c	6-30	6-13
Gannett Co., Inc., class B conv. pfd. (quar.)	$1.50	7- 1	6-16
Garfinckel (Julius) & Co. com. (quar.)	37½c	6-30	6-16
5½% conv. pfd. (quar.)	34⅜c	6-30	6-16
4½% conv. pfd. (quar.)	28⅛c	6-30	6-16
Garlock Packing Co. (quar.)	25c	6-30	6-20
Garrett Corporation (increased quar.)	20c	6-20	6-10
Gary (Theodore) & Co.—			
$1.60 1st preferred (accum.)	10c	6-25	6- 2
Gatineau Power Co., com. (increased quar.)	‡30c	7-1	5-31
5% preferred (quar.)	‡$1.25	7- 1	5-31
5½% preferred (quar.)	‡$1.38	7- 1	5-31
Gaylord Container Corp. com. (quar.)	25c	7- 2	6-23
Gemmer Mfg. Co., $3 partic. pfd. A (quar.)	75c	7- 1	6-21
General American Investors—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-20
General American Transportation	62½c	7- 1	6- 3
General Baking Co. $8 pfd. (quar.)	$2	7- 1	6-20
General Box Co. (increased quar.)	2c	7- 1	6- 7
Extra	4c	7- 1	6- 7
General Brewing Corp.	50c	6-30	6-20
General Bronze Corp. (quar.)	20c	6-25	6-10
General Builders Supply, 5% pfd. (quar.)	31¼c	6-30	6-16
General Coal Investments	30c	7- 1	6-16
General Controls Co., common	25c	7- 1	6-16
6% preference (quar.)	37½c	7- 1	6-16
General Electric Co.	40c	7-25	6-20
General Finance Corp., common (quar.)	5c	7-15	7- 1
5% preferred A (s-a)	25c	11-25	11-10
General Fireproofing Co., 7% pfd. (quar.)	$1.75	7- 1	6-19
General Industries, 5% preferred (quar.)	$1.25	7- 1	6-21
General Instrument	25c	7- 2	6-16
General Machinery Corp. (quar.)	12½c	7- 1	6-19
General Mills, Inc. com. (extra)	75c	7- 1	6-10*
5% preferred (quar.)	$1.25	7- 1	6-10*
General Motors Corp. $5 pfd. (quar.)	$1.25	8- 1	7- 7
$3.75 preferred (quar.)	93¾c	8- 1	7- 7
General Paint Corp., $1 1st pfd. (quar.)	25c	7- 1	6-16
$1 convertible 2nd pfd. (quar.)	25c	7- 1	6-16
General Portland Cement (initial)	25c	6-30	6-17
General Precision Equipment	25c	6-25	6- 9
General Products Mfg. Corp., Ltd.—			
5% preferred (s-a)	‡$2.50	7-15	6-27
General Public Service, $6 preferred (quar.)	$1.50	8- 1	6-30
$5.50 preferred (quar.)	$1.37½	8- 1	6-30
$4 convertible preferred (quar.)	$1	8- 1	6-30
General Railway Signal Co., common	25c	7- 2	6- 2
6% preferred (quar.)	$1.50	7- 2	6- 2
General Refractories Co. (increased)	50c	6-27	6- 3
General Reinsurance Corp.	30c	6-30	6-20*
General Steel Wares, Ltd., common (quar.)	‡20c	8-15	7-17
5% preferred (quar.)	‡$1.25	8- 1	7- 3
General Telephone (quar.)	50c	6-30	6-14
General Time Instruments Corp.—			
Common (increased quar.)	40c	7- 1	6-18
4½% preferred (quar.)	$1.06¼	7- 1	6-18
General Tire & Rubber, 4¼% pfd. (quar.)	$1.06¼	6-30	6-20
3¾% preferred (quar.)	93¾c	6-30	6-20
3¼% preferred (quar.)	81¼c	6-30	6-20
Genesee Brewing Co., class A (quar.)	15c	7- 1	6-14
Class A (quar.)	15c	10- 1	9-15
Class B (quar.)	15c	7- 1	6-14
Class B (quar.)	15c	10- 1	9-15
Georgia Hardwood Lumber (initial quar.)	25c	7- 1	6-14
Georgia Power Co., $6 preferred (quar.)	$1.50	7- 1	6-13
$5 preferred (quar.)	$1.25	7- 1	6-13
Georgia RR. & Banking Co. (quar.)	$1.75	7-15	7- 1
Gerber Products Co., 4½% pfd. (quar.)	$1.12½	6-30	6-14
Gilbert (A. C.) Co. $3.50 pfd. (quar.)	87½c	7- 1	6-18
Gillette Safety Razor, $5 preferred (quar.)	$1.25	8- 1	7- 1
Glens Falls Insurance Co. (N. Y.) (quar.)	40c	7- 1	6-11
Glidden Co., common (increased quar.)	60c	7- 1	6-11
4½% preferred (quar.)	56¼c	7- 1	6-11
Globe Wernicke Co., 7% pfd. (quar.)	$1.75	7- 1	6-20
Godchaux-Sugars, class A (quar.)	$1	7- 1	6-18
$4.50 preferred (quar.)	$1.12½	7- 1	6-18
Gold & Stock Telegraph (quar.)	$1.50	7- 1	6-14
Goldblatt Bros., $2.50 pfd. (quar.)	62½c	7- 1	6-10
Golden State Co., Ltd., common (quar.)	40c	7-15	6-23
4% preferred (quar.)	$1	6-30	6- 9

Name of Company	Per Share	When Payable	Holders of Rec.
Goodrich (B. F.) Co., common	$1	6-30	6-16
$5 preferred (quar.)	$1.25	6-30	6-16
Goodyear Tire & Rubber Co. of Canada, Ltd. (quar.)	‡$1	7- 2	6-10
Gordon Foods, Inc.	10c	6-30	6-15
Gorton-Pew Fisheries Co.	$1	7- 1	6-21
Goulds Pumps, Inc. 7% pfd. (accum.)	$1.75	7- 1	6- 8
Grand & Toy, Ltd. (quar.)	‡15c	7- 2	6-20
Granite City Steel Co. (irreg.)	50c	6-27	6-16
Grant (W. T.) Co. (Del.), common	25c	7- 1	6-13
3¾% preferred (quar.)	93¾c	7- 1	6-13
Graupner (Robert H.), Inc. 6% pfd. (quar.)	15c	7- 1	6-20
Gray Drug Stores (quar.)	32½c	7- 1	6-20
Grayson-Robinson Stores, com. (quar.)	12½c	7- 2	6-18
$2.25 preferred (quar.)	56¼c	8-15	8- 1
Great American Insurance Co. (N. Y.)—			
Quarterly	30c	7-15	6-20
Great Lakes Paper Co., Ltd., class B pref.	‡62½c	6-30	6-10
Class A preferred	‡62½c	6-30	6-10
Great Lakes Power Co., Ltd. $7 pfd. (quar.)	‡$1.75	7-15	6-30
Great Lakes Steamship	50c	6-30	6-20
Great West Life Assurance (quar.)	‡$3.75	7- 2	6-20
Great West Saddlery Ltd.—			
6% 1st preferred (quar.)	‡75c	6-30	5-31
6% 2nd preferred (quar.)	‡75c	6-30	5-31
Great Western Sugar, common (quar.)	30c	7- 2	6-10
7% preferred (quar.)	$1.75	7- 2	6-10
Green (H. L.) Co. (stock dividend)	100%	7- 3	6-24
Greenfield Tap & Die (quar.)	30c	6-27	6-17
Greening (B.) Wire, Ltd. (quar.)	‡5c	7- 2	6- 2
Greenwich Water System 6% pfd. (quar.)	$1.50	7- 1	6-11
Greiss-Pfleger Tanning (quar.)	25c	8- 1	7-15
Greyhound Corp., com.	50c	7- 1	6- 3
4¼% preferred (quar.)	$1.06¼	7- 1	6- 3
Griesedieck Western Brewery Co. com.	75c	7- 1	6-16
Griggs Cooper & Co., 5% 1st pfd. (quar.)	$1.25	7- 1	6-25
5% 1st preferred (quar.)	$1.25	10- 1	9-25
Group Corp. (Los Angeles) (liquidating) $40 cash dividend and 1 share of California Bank (L. A.) stock	----	7- 3	6-14
Group No. 1 Oil Corp.	$50	6-28	6- 3
Gruen Watch Co. (quar.)	30c	7- 1	6-14
Guantanamo Sugar Co. com. (resumed)	25c	7- 1	6-18
$5 preferred (quar.)	$1.25	7- 1	6-18
Guaranty Trust Co. (N. Y.) (quar.)	$3	7- 1	6-11
Guardian Realty Co. of Canada—			
7% preferred (accum.)	‡50c	7-15	6-30
Guilford Realty, 6% preferred (quar.)	$1.50	6-28	6-18
Gulf Oil Corp. (quar.)	25c	7- 1	6- 6
Special	25c	7- 1	6- 6
Gulf Power Corp., $6 pfd. (quar.)	$1.50	7- 1	6-20
Gypsum Lime & Alabastine (Canada)—			
Quarterly	‡20c	9- 1	8- 1
Quarterly	‡20c	12- 1	11- 1
Hahn Brass Co., Ltd., common	‡30c	7- 1	6-10
$1 participating preference (s-a)	‡50c	7- 1	6-10
Halle Bros. Co. $2.40 conv. pfd. (quar.)	60c	7-15	7- 8
Haloid Company com. (quar.)	20c	7- 1	6-16
4% preferred (quar.)	$1	7- 1	6-16
Hamilton Mfg. Co., new common (initial)	50c	6-30	6-20
Hammermill Paper, 4¼% preferred (quar.)	$1.06¼	7- 1	6- 9
4½% preferred (quar.)	$1.12½	7- 1	6- 9
Hammond Instrument Co., 6% pfd. (quar.)	$1.25	7- 1	6-18
Hancock Oil (Calif.), class A (extra)	$1	6-30	6-16
Class B (extra)	$1	6-30	6-16
Hanover Fire Insurance Co. (N. Y.) (quar.)	30c	7- 1	6-17*
Hanson-Van Winkle-Munning Co.	25c	6-30	6-13
Harbauer Company	50c	6-25	6-12
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	$1.50	7-21	7- 7
Harding Carpets, Ltd. (increased s-a)	‡30c	7- 2	6-13
Harnischfeger Corp., common (quar.)	15c	7- 1	6-20
5% preferred (quar.)	$1.25	7- 1	6-20
5% 2nd preferred (quar.)	$1.25	7- 1	6-20
Harris-Seybold Co., common (irreg.)	50c	6-26	6-16
$5 preferred (quar.)	$1.25	6-26	6-16
Harrisburg Gas, 4½% pfd. (quar.)	$1.12½	7-15	6-30
Harrisburg Steel Corp. (quar.)	25c	6-26	6-12
Hart Battery Co., Ltd.	10c	6-30	5-27
Hart Schaffner & Marx	60c	7-18	6-25
Hartford Fire Insurance (quar.)	50c	7- 1	6-13
Hartman Tobacco Co.—			
$3 non-cum. preference (quar.)	75c	7- 1	6-20
Hat Corp. of America class A	25c	7- 2	6-16
Class B	25c	7- 2	6-16
4½% preferred (quar.)	$1.12½	8- 1	7-16
Haytian Corp. of America	50c	6-27	6-10
Hazel-Atlas Glass Co. (quar.)	30c	7- 1	6-13*
Hecla Mining (quar.)	25c	6-23	5-22
Heinz (H. J.) Co., common (quar.)	45c	7- 1	6-16
3.65% preferred (quar.)	91¼c	7- 1	6-16
Heller (W. E.) & Co. com. (quar.)	15c	6-30	6-20
4% preferred (quar.)	$1	6-30	6-20
5½% preferred (quar.)	$1.37½	6-30	6-20
Helme (Geo. W.) Co., common	$1	7- 1	6- 7
7% preferred (quar.)	$1.75	7- 1	6- 7
Hercules Cement Corp. (irreg.)	25c	7- 1	6-20
Hercules Motors Corp.	25c	7- 1	6-20
Hercules Powder Co.	35c	6-25	6-11
Hershey Creamery Co., common (quar.)	50c	6-30	6-20
7% preferred (s-a)	$3.50	6-30	6-20
Hibbard Spencer Bartlett (monthly)	25c	6-27	6-17
Monthly	25c	7-25	7-15
Higbee Co. com. (quar.)	12½c	7-15	7- 1
Extra	12½c	7-15	7- 1
5% preferred (quar.)	$1.25	8- 1	7-15
Hinde & Dauch Paper Co.	50c	6-30	6- 5
Hines (Edward) Lumber Co. (quar.)	25c	7-15	6-24
Hinde & Dauch Paper Co. of Canada, Ltd.—			
Quarterly	‡25c	7- 2	5-31
Holland Furnace Co. (quar.)	25c	7- 1	6-18
Hollinger Consolidated Gold Mines	‡6c	6-30	6- 2
Hollingsworth & Whitney, $4 pfd. (quar.)	$1	7- 1	6-13
Holmes (D. H.) Co., Ltd.	50c	7- 1	6-13
Holophane Co., Inc. (increased)	$1	7- 1	6-16
Holt (H.) & Co., Inc.—			
$1 non-cum. class A (quar.)	25c	9- 1	8-22
Home Title Guaranty Co.	20c	6-30	6-23
Honeymead Products Co. (quar.)	12c	6-30	6-23
Hook Drugs, Inc. (quar.)	25c	6-30	6-20
Hooker Electrochemical $4.25 pfd. (quar.)	$1.06¼	6-26	6- 2
Hoover Co., 4½% preferred (quar.)	$1.12½	6-30	6-20
Horder's, Inc. (quar.)	30c	8- 1	7-15
Horn & Hardart Baking (N. J.) (quar.)	$2	7- 1	6-19
Horner (Frank W.), Ltd. class A (quar.)	‡12½c	7- 2	5-31
Hoskins Mfg. Co. (irreg.)	30c	6-26	6-11
Hotel Gibson, 6% non-cum. pfd. (quar.)	$1.50	7- 1	6-20
Houdaille-Hershey Corp.—			
$2.25 conv. pfd. (quar.)	56¼c	7- 1	6-20
Houston Natural Gas com.	50c	6-30	6-16
5% preferred (quar.)	62½c	6-30	6-16
Houston Oil Co. (Texas), common v. t. c.	50c	6-30	6-16
Houston Oil Field Material, common	12½c	6-30	6-20
5½% preferred (quar.)	$1.37½	6-30	6-20
Howe Sound Co. (quar.)	50c	6-30	6-20
Howell Electric Motors Co. (increased quar.)	10c	7-10	6-25
Hubbard Felt Co. Ltd., new com. (initial)	‡25c	7- 1	6-16
Non-cum. preferred A (s-a)	‡75c	7- 1	6-16
Humphreys Mfg. Co., common (quar.)	20c	6-30	6-19
6% preferred (quar.)	$1.50	6-30	6-19
Hunt's, Ltd., class A (s-a)	‡20c	7- 2	6- 9
Class B (s-a)	‡20c	7- 2	6- 9
Huron & Erie Mortgage Corp. (Ontario)—			
Quarterly	‡$1	7- 1	6-14
Huttig Sash & Door, 5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Ideal Cement Co. (quar.)	40c	6-30	6-14
Illinois Central RR. Co. Leased Lines—			
4% guaranteed (s-a)	$2	7- 1	6-11

Name of Company	Per Share	When Payable	Holders of Rec.
Illinois Commercial Telephone Co.—			
(Madison, Wis.), $4.75 preferred (quar.)	$1.18¾	7- 1	6-15
Illinois Power Co., com. (initial quar.)	50c	8- 1	7- 7
5% preferred (quar.)	62½c	8- 1	7-10
Dividend Arrears Certificates (accum.)	$17	6-26	----
Imperial Tobacco Co. of Canada (interim)	‡10c	6-30	5-13
Incorporated Investors	25c	7-31	6-26
Independent Pneumatic Tool	40c	7- 2	6-17
Indiana & Michigan Electric—			
4⅛% preferred (quar.)	$1.03⅛	7- 1	6- 4
Indianapolis Power & Light, 4% pfd. (quar.)	$1	7- 1	6-17
Indianapolis Water, class A common (quar.)	20c	9- 2	8-11
5% preferred A (quar.)	$1.25	7- 1	6-12
5% preferred A (quar.)	$1.25	10- 1	9-12
Industrial Acceptance Corp., Ltd.—			
$2 non-cum. class A	‡37½c	6-30	5-31
5% convertible preferred (quar.)	‡$1.25	6-30	5-31
4¼% preferred (initial quar.)	‡$1.06¼	6-30	5-31
Ingersoll-Rand Co., 6% preferred (s-a)	$3	7- 1	6- 9
Inglis (John) Co., Ltd.	‡10c	7- 1	6- 3
Inland Investors, Inc.	20c	6-30	6-20
Inspiration Consolidated Copper—			
Resumed quarterly	25c	6-24	6- 6
Extra	25c	6-24	6- 6
Insurance Co. of North America (s-a)	$1.25	7-15	6-30*
Insuranceshares Certificates, Inc. (Md.)—			
Semi-annually	10c	7- 3	6-23
Inter-City Baking Co., Ltd. (quar.)	‡75c	6-28	6-16
Intercolonial Coal Co., Ltd., 8% pfd. (s-a)	‡$4	7- 2	6-20
Interlake Steamship Co.	25c	7- 1	6-20
International Bronze Powders, Ltd.—			
Common (quar.)	‡37½c	7-15	6-14
6% participating preferred (quar.)	‡37½c	7-15	6-14
International Cellucotton Products	25c	7- 1	6-20
International Harvester, common (quar.)	$1	7-15	6-16
International Metal Industries, Ltd.—			
Class A (quar.)	‡40c	7- 2	6-12
4½% preferred (quar.)	‡$1.12½	7- 2	6-12
International Minerals & Chemical—			
Common (quar.)	40c	6-30	6-13
4% preferred (quar.)	$1	6-30	6-13
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.)	†$1.75	8- 1	7- 2
7% preferred ($5 par) (quar.)	†8¾c	8- 1	7- 2
International Ocean Telegraph (quar.)	$1.50	7- 1	6-14
International Paints, Ltd. 5% pfd. (s-a)	‡50c	6-23	5-20
International Paper Co. com. (quar.)	75c	6-28	6- 6
$4 preferred (quar.)	$1	6-28	6- 6
International Power Co., Ltd.—			
6% 1st preferred (s-a)	‡$1.50	7- 2	6-10
International Salt Co. (irreg.)	$1	7- 1	6-16*
International Shoe Co. (quar.)	60c	7- 1	6-14
International Silver Co., 7% pfd. (quar.)	43¾c	7- 1	6-12
Interstate Bakeries $4.80 pfd. (initial)	$1.20	7- 1	6-16
Interstate Department Stores (quar.)	50c	7-15	6-25
Interstate Telephone Co., $6 pfd. (quar.)	$1.50	7- 1	6-16
Investment Co. of America (quar.)	25c	7- 1	6-14
Investment Foundation, Ltd.—			
6% convertible preference (quar.)	‡75c	7-15	6-16
Investors Mutual	12c	7-21	6-30
Iowa Electric Light & Power—			
6% preferred C (accum.)	75c	7- 1	6-14
6½% preferred B (accum.)	81¼c	7- 1	6-14
7% preferred A (accum.)	87½c	7- 1	6-14
Iowa Power & Light Co.—			
3.30% preferred (quar.)	82½c	7- 1	6-14
Iron Fireman Manufacturing Co. (quar.)	30c	9- 2	8- 9
Quarterly	30c	12- 1	11-10
Irving Air Chute Co.	25c	7- 1	6-20
Irving Trust Co. (N. Y.) (quar.)	15c	7- 1	6- 9
Island Creek Coal Co., common	75c	7- 1	6-19
$6 preferred (quar.)	$1.50	7- 1	6-19
Jamaica Public Service, Ltd., com. (quar.)	x17c	7- 2	6-13
7% preference A (quar.)	x$1.75	7- 2	6-13
7% preference B (quar.)	x1¾%	7- 2	6-13
5% preference C (quar.)	x1¼%	7- 2	6-13
5% preference D (quar.)	x1¼%	7- 2	6-13
Jamaica Water Supply Co., $5 pfd. (quar.)	$1.25	6-30	6-16
James River Bridge System Class A com.	$1.50	7- 1	6-16
Class B com.	$1.50	7- 1	6-16
Jamestown Telephone Corp.—			
5% preferred A (quar.)	$1.25	7- 1	6-16
6% 1st preferred (quar.)	$1.50	7- 1	6-16
Jeannette Glass Co. com. (quar.)	50c	7- 1	6-13
7% preferred (quar.)	$1.75	7- 1	6-13
Jefferson Electric Co.	50c	6-30	6-16
Jenkins Brothers—			
Founders shares (quar.)	$2	6-27	6-13
Non-voting shares (quar.)	50c	6-27	6-13
7% preferred (quar.)	$1.75	6-27	6-13
Jewel Tea Co., 4¼% preferred	85c	7-13	----
Johnson & Johnson, 4% 2nd pfd. A (quar.)	$1	8- 1	7-11
4% 2nd preferred B	87½c	8- 1	7-11
Jones & Laughlin Steel, common	50c	7- 3	6- 5
5% preferred A (quar.)	$1.25	7- 1	6- 5
Joplin Water Works, 6% pfd. (quar.)	$1.50	7-15	7- 1
Journal Publishing, Ltd. (Ottawa) (quar.)	‡17c	7-16	6-18
Joyce, Inc. (initial)	10c	7- 1	6-16
Kansas City Southern Ry. Co.—			
4% non-cum. pfd. (quar.)	$1	7-15	6-30
Kansas Electric Power, 5% pfd. (quar.)	$1.25	7- 1	6-14
Kansas-Nebraska Natural Gas Co., Inc. com.	20c	7- 1	6-16
$5 preferred (quar.)	$1.25	7- 1	6-16
Katz Drug Co., $4.50 preferred (quar.)	$1.12½	7- 1	6-14
Kawneer Company	30c	6-30	6-14
Kaynee Company, common (quar.)	25c	7- 1	6-20
Extra	25c	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Kearney (James R.) Corp., common (quar.)	12½c	7- 1	6-14
6% preferred (s-a)	75c	7- 1	6-14
Keith (George E.), $5 prior pfd. (quar.)	$1.25	7- 1	6-16
$2 junior prior preferred (quar.)	50c	7- 1	6-16
Kelley Island Lime & Transportation Co.—			
Common (quar.)	15c	6-30	6-20
Kelling Nut Co., 6% pfd. (quar.)	30c	6-30	6-16
Kelsey-Hayes Wheel—			
$1.50 convertible class A (quar.)	37½c	7- 1	6-16
Class B (resumed)	37½c	7- 1	6-16
Kendall Co., $4.50 preferred A (quar.)	$1.12½	7- 1	6-16
Kennecott Copper	25c	7- 1	5-29
Extra	50c	7- 1	5-29
Kentucky Utilities Co., 6% pfd. (quar.)	$1.50	7-15	6-30
Kerite Company (increased quar.)	50c	6-25	6-11
Kerr Addison Gold Mines (interim)	‡3c	6-27	5-31
Keyes Fibre, 6% prior preferred (quar.)	$1.50	7- 1	6-24
Keystone Portland Cement (accum.)	$2.50	6-26	6-16
Kidde (Walter) & Co.	25c	7- 1	6-10
Kimberly-Clark Corp., common (quar.)	35c	7- 1	6-12
4% convertible 2nd preferred (quar.)	$1	7- 1	6-12
4½% preferred (quar.)	$1.12½	7- 1	6-12
King-Seeley Corp., 5% conv. pfd. (quar.)	25c	7- 1	6-16
Kingsport Press, Inc. (quar.)	20c	6-30	6- 5
Kinney (G. R.) Co., common	25c	6-25	6-10
Knott Corp. (increased quar.)	40c	7- 2	6-24
Koppers Co., Inc., common (quar.)	40c	7- 1	6-12
4% preferred (quar.)	$1	7- 1	6-12
Kroehler Mfg. Co., 4½% preferred A (quar.)	$1.12½	6-27	6-20
4½% preferred A (quar.)	$1.12½	9-29	9-22
4½% preferred A (quar.)	$1.21½	12-29	12-22
Kroger Company—			
6% 1st preferred (quar.)	$1.50	7- 1	6-16
6% 1st preferred (quar.)	$1.50	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	8- 1	7-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-15
Kuppenheimer (B.) & Co. (s-a)	50c	7- 1	6-21
Kut-Kwick Tool Corp. 6% pfd. (s-a)	15c	6-30	6-10
La Crosse Telephone (irreg.)	40c	6-30	6-13
La France Industries, 4% conv. pfd. (quar.)	20c	6-30	6-23
La Plant-Choate Mfg. (quar.)	15c	6-30	6-16

Name of Company	Per Share	When Payable	Holders of Rec.
Labatt (John), Ltd. (quar.)	‡25c	7- 1	6-12
Laclede Gas Light Co.	5c	7- 2	6-14
Lansing Stamping Co.—			
Stock dividend	50%	6-30	6-14
Laclede Steel	50c	7- 2	6-18
Lake St. John Power & Paper Co., Ltd.	‡$1.50	7-15	6-20
Lambert Company (quar.)	50c	7- 1	6-17
Lambton Loan & Investment Co. (Ont.)—			
Semi-annually	‡$1.50	7- 2	6-14
Lamson & Sessions Co., $2.50 pfd. (quar.)	62½c	7- 1	6-20
Landis Machine Co. (quar.)	25c	8-15	8- 5
Quarterly	25c	11-15	11- 5
Lang (John) & Sons, Ltd. (quar.)	‡25c	7- 2	6-10
Langendorf United Bakeries, class A (quar.)	50c	7-15	6-30
Class B (quar.)	50c	7-15	6-30
Langley's Ltd., 7% conv. pref. (accum.)	‡75c	9-11	9- 4
7% convertible preference (accum.)	‡75c	12-11	12- 4
Le Roi Company, common	7c	7- 1	6-21
4½% convertible preferred (quar.)	56¼c	7- 1	6-21
Leader Enterprises, 6% pfd. A (initial)	12⅔c	7- 1	6- 2
Leath & Company, common (quar.)	25c	7- 1	6-10
$2.50 preferred (quar.)	62½c	7- 1	6-10
Lees (James) Co., 3.85% pfd. (quar.)	96¼c	8- 1	7-15
Lehigh & Wilkes-Barre Corp. (qar.)	$2	6-23	5-29
Lehman Corp. (irreg.)	$3.65	6-25	6-18
Lerner Stores Corp., common (quar.)	37½c	7-15	7- 2
4½% preferred (quar.)	$1.12½	8- 1	7-21
Lewis Brothers, Ltd. (quar.)	‡25c	7-31	6-30
Quarterly	‡25c	10-31	9-30
Quarterly	‡25c	1-31-48	12-31
Lexington Union Station, 4% pfd. (s-a)	$2	7- 1	6-14
Levy Bros. Co., Ltd. (interim)	‡10c	7- 2	6- 2
Liberty Loan Corp., common (quar.)	25c	7- 1	6-20
50c preferred (quar.)	12½c	8- 1	7-21
Liberty Products (quar.)	25c	6-27	6-17
Formerly Liberty Aircraft Products			
Liggett & Myers Tobacco, 7% pfd. (quar.)	$1.75	7- 1	6-10
Lima Locomotive Works	50c	6-27	6-17
Lincoln National Life Insurance Co. (Ind.)—			
Quarterly	25c	8- 1	7-26
Quarterly	25c	11- 1	10-25
Lindsay (C. W.) Ltd., 6½% pfd. (accum.)	‡$4	7-15	6-12
Lion Oil Co. (quar.)	50c	7-15	6-27*
Lipe Rollway Corp., $1 conv. pfd. (quar.)	25c	6-30	6-14
Lipton (Thomas J.), Inc., 6% pfd. (quar.)	37½c	7- 1	6-16
Little Miami RR.—			
Special guaranteed (quar.)	50c	9-10	8-22
Special guaranteed (quar.)	50c	12-10	11-21
Special guaranteed (quar.)	50c	3-10-48	2-23
Original capital	$1.10	9-10	8-22
Original capital	$1.10	12-10	11-21
Original capital	$1.10	3-10-48	2-23
Little Schuylkill Nav. RR. & Coal (s-a)	75c	7-15	6-13
Lock Joint Pipe Co., common (monthly)	$1	6-30	6-20
8% preferred (quar.)	$2	7- 1	6-21
Locke Steel Chain (quar.)	30c	6-28	6-14
Extra	10c	6-28	6-14
Loew's, Inc. (quar.)	37½c	6-30	6-13
Loew's (Marcus) Theatres, Ltd. (quar.)	‡$1	6-30	6-10
Loft Candy Corp.	15c	7-15	6-25
Lone Star Cement Corp. (quar.)	87½c	6-27	6-11
Lord & Taylor (quar.)	$2	7- 1	6-17
Lorillard (P.) Co., common (interim)	25c	7- 1	6-10
7% preferred (quar.)	$1.75	7- 1	6-10
Los Angeles Transit Lines	12½c	6-30	6-16
Louisville Gas & Electric Co. (Del.)—			
Class A (quar.)	37½c	6-25	6-16
Class B (quar.)	25c	6-25	6-16
Louisville Gas & Electric (Ky.), common	37½c	7-25	6-30
5% preferred ($25 par) (quar.)	31¼c	7-15	6-30
5% preferred ($100 par) (quar.)	$1.25	7-15	6-30
Louisville Henderson & St. Louis Ry. Co.—			
Common (s-a)	$4	8-15	8- 1
5% non-cum preferred (s-a)	$2.50	8-15	8- 1
Lowenstein (M.) & Sons—			
4¼% preferred A (quar.)	$1.06	7- 1	6-17
Lowney (Walter B.) Co., Ltd. (quar.)	‡12½c	7-15	6-16
Lucky Stores, Inc., common (initial)	12½c	7- 1	6-16
5½% preferred (initial quar.)	$1.37½	7- 1	6-16
Ludwig Baumann & Co., common	25c	6-30	6-20
4½% 1st preferred (s-a)	$2.25	6-30	6-20
Lux Clock Mfg. Co.	25c	7- 1	6-20
Luzerne County Gas & Electric Corp.—			
4½% preferred (quar.)	$1.06¼	8- 1	7-15
Lykens Valley RR. & Coal (s-a)	40c	7- 1	6-14
Lynchburg & Abingdon Telegraph Co. (s-a)	$3	7- 1	6-14
MacFadden Publications, Inc.—			
$1.50 participating preferred	75c	7- 1	6-20
MacMillan (H. R.) Export Co., Ltd. (quar.)	‡10c	6-30	6- 9
Extra	‡10c	6-30	6- 9
Mack Trucks, Inc. (increased)	$1.25	6-26	6-12
Macy (R. H.) & Co.	40c	7- 1	6- 9
Magor Car Corp. of N. Y. (increased)	40c	6-30	6-16
Mahon (R. C.) Co., $2 class A pfd. (quar.)	50c	7-15	6-30
Mahoning Coal RR. Co., common	$7.50	7- 1	6-23
5% preferred (s-a)	$1.25	7- 1	6-23
Manati Sugar Co. (interim)	50c	6-30	6-16
Manhattan Financial Corp., class A (s-a)	25c	6-30	6-16
Mansfield Tire & Rubber, 6% pfd. (quar.)	30c	7- 1	6-20
Manufacturers Life Insurance Co. (Toronto) (increased s-a)	‡$7	7- 2	6-25
Manufacturers Trust Co. (N. Y.) (quar.)	60c	7- 1	6- 9
Marchant Calculating Machine Co. (quar.)	50c	7-15	6-30
Marine Midland Corp. (increased)	17½c	7- 1	6-13
Marion Water Co., 7% pfd. (quar.)	$1.75	7- 1	6-11
Maritime Telegraph & Telephone Co., Ltd.—			
Common (quar.)	‡20c	7-15	6-20
7% preferred (quar.)	‡17½c	7-15	6-20
Market Basket, Inc., common (quar.)	20c	7- 1	6-20
$1 preferred (quar.)	25c	7- 1	6-20
Marlin-Rockwell Corp. (increased)	75c	7- 1	6-17
Marsh (M.) & Sons (quar.)	40c	7- 1	6-14
Marshall Field & Co. (see Field Marshall)—			
Marshall-Wells, 6% preferred (quar.)	$1.50	7- 1	6-26
Martel Mills Corp., common	10c	7- 1	6-13
6% preferred (quar.)	75c	7- 1	6-13
Martin-Parry Corp.	15c	7- 5	6-20
Marven's, Ltd., 5% preferred (quar.)	‡$1.25	7- 1	6-14
Maryland Casualty Co.—			
$2.10 prior preferred (s-a)	$1.05	6-30	6-14
$1.05 convertible preferred (s-a)	52½c	6-30	6-14
Maryland Drydock Co. com. (quar.)	37½c	7- 1	6-16
4½% preferred (quar.)	$1.12½	7- 1	6-16
Mascot Oil Co.	1c	6-25	6-16
Massawippi Valley RR. Co. (s-a)	$3	8- 1	7- 1
Massey-Harris, Ltd., common (increased)	‡50c	9-15	8-15
6¼% preferred (s-a)	62½c	9-15	8-15
Mathieson Alkali Works, com. (increased)	37½c	6-30	6- 9
7% preferred (quar.)	$1.75	6-30	6- 9
McAleer Mfg. Co., 5% conv. pfd. (quar.)	12½c	7- 1	6-16
McBee Company, common (quar.)	10c	7- 1	6-16
6% 1st preferred (quar.)	$1.50	7- 1	7- 1
McBrine (L. M.) Co., Ltd., preferred (s-a)	‡50c	7- 1	6-14
McBryde Sugar Co., Ltd. (irreg.)	25c	6-30	6-16
McClatchy Newspaper, 7% preferred (quar.)	43¾c	8-31	8-30
7% preferred (quar.)	43¾c	11-30	11-29
McColl-Frontenac Oil Co., Ltd.—			
4% preferred (quar.)	‡$1	7-19	6-30
McCord Corp., $2.50 preferred (quar.)	62½c	6-30	6-20*
McCrory Stores Corp., common (quar.)	35c	6-30	6-18
$3.50 convertible preferred	88c	7- 1	6-18
McGraw (F. H.) & Co. (initial s-a)	75c	7- 1	6-12
McKee (Arthur G.) & Co., class B (quar.)	75c	7- 1	6-20
McKesson & Robbins, $4 preferred (quar.)	$1	7-15	7- 1
Mead Johnson & Co., common (quar.)	15c	7- 1	6-14
Extra	5c	7- 1	6-14
4% preferred (s-a)	2c	7- 1	6-14
Meadville Telephone, 5% preferred (s-a)	62½c	7- 1	6-14
Megowah-Educator Food Co.—			
50c class A (accum.)	25c	6-30	6-20
Melchers Distilleries, Ltd.—			
6% participating preferred (s-a)	‡30c	6-30	5-31
Memphis Natural Gas Co.	10c	6-27	6-17
Mengel Company, common (quar.)	25c	7- 1	6-10
5% convertible 1st preferred (s-a)	$1.25	6-30	6-10
Mercantile Stores, Inc., 7% pfd. (quar.)	$1.75	8-15	7-31
Merchants Acceptance Corp., class A	15c	7- 1	6-18
Merchants Bank of New York (quar.)	50c	6-30	6-20
Extra	10c	6-30	6-20
Merchants Distilling Corp., common	25c	7- 1	6-15
Merchants & Miners Transportation Co.—			
Quarterly	50c	6-30	6-12
Merck & Company com. (quar.)	35c	7- 1	6-12
$3.50 preferred (quar.)	87½c	7- 1	6-12
Meredith Publishing Co. (quar.)	25c	6-30	6-10
Extra	50c	6-30	6-10
Mergenthaler Linotype Co.	75c	6-26	6- 9
Messenger Corp., common	10c	8-15	8- 4
Mesta Machine Co.	62½c	7- 1	6-16
Metals Disintegrating Co., Inc., common	15c	6-30	6-13
4½% preferred (quar.)	$1.12½	6-30	6-13
Metal & Thermit Corp., 7% pfd. (quar.)	$1.75	6-30	6-30
Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	7- 1	6- 4
Michaels Bros.	10c	7- 1	6-17
Michigan Associated Telephone Co.—			
6% preferred (quar.)	$1.50	7- 1	6-14
Michigan Bumper Corp.	10c	7-15	6-20
Michigan Sugar 6% pfd. (accum.)	20c	6-23	6- 9
Mickelberry's Food Products com. (quar.)	25c	7- 1	6-10
$2.40 preferred (quar.)	60c	7- 1	6-10
Middle States Telephone Co. (Illinois)	$1.40	6-30	6-13
Midland Steel Products, common	50c	7- 1	6-13
$2 non-cum. preferred (quar.)	50c	7- 1	6-13
8% preferred (quar.)	$2	7- 1	6-13
Midvale Company	50c	7- 1	6-13
Midwest Rubber Reclaiming—			
4½% preferred (quar.)	56¼c	7- 1	6-12
Miller Manufacturing Co. com. (quar.)	7½c	6-30	6-20
Extra	2½c	6-30	6-20
Class A (quar.)	15c	7-15	7- 5
Miller-Wohl Co. com.	20c	7- 1	6-17
4½% conv. pfd. (quar.)	56¼c	7- 1	6-17
Millers Falls Co., common (quar.)	25c	6-30	6- 3
7% prior preferred (quar.)	$1.75	6-30	6- 3
Milliron's (D. J.) com. (quar.)	20c	7- 1	6-14
5% preferred (s-a)	25c	7-15	6-21
Minnesota & Ontario Paper Co.	25c	7-15	6-30
Minnesota Power & Light, 5% pfd. (quar.)	$1.25	7- 1	6-14
Mission Corp. (irreg.)	75c	6-30	5-20
Mission Oil (Kansas) (irreg.)	$1.10	7- 1	6-20
Mississippi Power, $6 preferred (quar.)	$1.50	7- 1	6-20
Missouri Portland Cement	50c	6-25	6-14
Mitchell (J. S.) & Co., Ltd. (quar.)	‡75c	7- 2	6-16
Mobile & Birmingham RR., 4% pfd. (s-a)	$2	7- 1	5-31
Mobile Gas Service, common (quar.)	35c	7- 1	6-20
4.90% preferred (quar.)	$1.22½	7- 1	6-20
Modern Containers, Ltd. (quar.)	‡25c	7- 2	6-20
Mohawk Petroleum Corp.	20c	7- 1	6-15
Mojud Hosiery, 5% preferred (quar.)	62½c	7- 1	6-16
Molson Brewery Ltd. (quar.)	‡25c	6-26	6- 4
Molybdenum Corp. of America	12½c	7- 1	6-16
Monarch Knitting Co., Ltd., com. (quar.)	‡15c	7- 1	6-14
Extra	‡10c	7- 1	6-14
4½% preference (initial)	‡75c	7- 1	6-14
Monarch Life Assurance (Mass.) (s-a)	$1.50	7- 2	6-14
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	7-15	7- 1
Monroe Auto Equipment 5% pfd. (quar.)	62½c	7- 1	6-19
Monroe Chemical Co. $3.50 pfd. (quar.)	87½c	7- 1	6-14
Montana-Dakota Utilities—			
Common (increased quar.)	20c	7- 1	6-16
4.20% preferred (initial quar.)	$1.05	7- 1	6-16
Montgomery Ward & Co. com. (quar.)	50c	7-15	6- 5
$7 Class A (quar.)	$1.75	7- 1	6- 6
Montreal Locomotive Works, Ltd. (quar.)	‡20c	7- 1	6- 6
Montreal Telegraph Co. (quar.)	‡48c	7-15	6-16
Moore Corp., Ltd., common (quar.)	‡55½c	7- 2	6- 5
4% redeemable sf pref (initial)	†16 7/10c	7- 2	6- 5
7% preferred A (quar.)	†$1.75	7- 2	6- 5
7% preferred B (quar.)	†$1.75	7- 2	6- 5
Moore Drop Forging, common (quar.)	15c	7- 1	6-13
4¾% convertible preferred (quar.)	59 3/10c	7- 1	6-13
Moore-McCormack Lines, common (quar.)	50c	6-24	6-13
$2.50 convertible preferred (quar.)	62½c	7- 1	6-20
Morris Paper Mills, 4¾% preferred (quar.)	59⅜c	6-30	6-14
Morris Plan Bank of New Haven	$1.50	6-30	6-20
Morris (Philip) see Philip Morris			
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	7- 1	6-24
Motor Finance Corp., $5 preferred (quar.)	$1.25	6-30	6-14
Mount Diablo Oil Mining & Development Co. (quar.)	1c	9- 3	8-15
Extra	1c	9- 3	8-15
Mueller Brass Co.	30c	6-26	6-12
Mullins Mfg. Co., class B	25c	7- 1	6-14
$7 preferred (quar.)	$1.75	9- 1	8-15
Murphy (G. C.) Company—			
4¾% preferred (quar.)	$1.18¾	7- 2	6-16
Murphy Paint Co., Ltd. (quar.)	20c	6-30	6-12
Murray Corp. of America, common	25c	6-26	6-16
4% preferred (quar.)	50c	7- 1	6-20
Murray-Ohio Mfg. (irreg.)	40c	7- 1	6-21
Muskegon Motor Specialties—			
$2 class A (quar.)	50c	9- 2	8-15
Muskegon Piston Ring, new com. (initial)	50c	7-10	6-16
Stock dividend (one additional share of common for each share held)	----	7-10	6-16
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	6-27	6-19
6% preferred (quar.)	$1.50	9-26	9-18
6% preferred (quar.)	$1.50	12-26	12-18
Mutual System, Inc. com.	4c	7-15	6-30
6% preferred (quar.)	37½c	7-15	6-30
Myers (F. E.) & Bro.	75c	6-27	6-16
Nachman Corp. (irreg.)	$1	6-27	6-17
Nash-Kelvinator Corp.	25c	6-27	6- 3
Nashua Mfg. Co., $2 2nd pfd. (quar.)	50c	7- 1	6-10
Nashville & Decatur RR., 7½% guart'd (s-a)	93¾c	7- 1	6-20
Nathan Straus-Duparquet—			
6% convertible preferred (quar.)	37½c	7- 1	6-16
Nation-Wide Securities (Md.)	20c	7- 1	6-16
National Battery Co. (increased quar.)	40c	8- 1	7-21
National Biscuit Co., common	40c	7-15	6-10*
National Breweries, Ltd., common (quar.)	‡50c	7- 2	6- 6
7% preferred (quar.)	‡44c	7- 2	6- 6
National Cash Register (quar.)	50c	7-15	6-30
National Casket Co., $7 pfd. (quar.)	$1.75	6-30	6-13
National City Bank (N. Y.)	80c	8- 1	7-11
National City Lines, $4 preferred (quar.)	$1	7- 1	6-19
National Electric Welding Machine—			
Common (quar.)	2c	8- 1	7-22
Common (quar.)	2c	10-30	10-20
National Enameling & Stamping (increased)	$1.25	6-30	6-16
National Fire Insurance (Hartford) (quar.)	50c	7- 1	6-16
National Folding Box Co.	50c	7- 2	6-25
National Grocers Co., Ltd., com. (quar.)	‡15c	7- 1	6- 9
Extra	‡20c	7- 1	6- 9
$1.50 preference (quar.)	‡37½c	7- 1	6- 9
National Gypsum Co. (irreg.)	25c	7- 3	6-17
National Hosiery Mills, Ltd. (quar.)	‡15c	7- 1	6- 6
Quarterly	‡15c	10- 1	9- 5
Quarterly	‡15c	1-1-48	12-5
National Investors Corp. (irreg.)	17c	7-19	6-30
National Lead Co. com. (quar.)	12½c	6-30	6- 9
Extra	25c	6-30	6- 9
6% preferred B (quar.)	$1.50	8- 1	7-14
National Linen Service, common (quar.)	10c	7- 1	6-14
4½% preferred (quar.)	$1.12½	7- 1	6-14
5% preferred (quar.)	$1.25	7- 1	6-14
National Motor Bearing	25c	7- 1	6-20
National Paper & Type Co., 5% pfd. (s-a)	$1.25	8-15	7-31
National Pressure Cooker Co. (quar.)	50c	7- 1	6-14
National Radiator Co.	15c	7- 1	6- 2
National Rubber Machinery	25c	6-27	6-16
National-Standard Co.—			
Cash dividend (quar.)	50c	7- 1	6-14
Stock dividend	25%	8- 1	6-14
National Steel Car Corp., Ltd. (quar.)	‡37½c	7-15	6-14
National Sugar Refining Co.	40c	7- 1	6-16
National Supply, 4½% preferred	$1.12½	7- 1	6-19
$2 ten-year preference (accum.)	$1.50	7- 1	6-19
This payment clears all arrears.			
National Tea 4½% pfd. (quar.)	53⅛c	8-15	8- 5
National Terminals	25c	7-15	7- 1
Natomas Co.	50c	7- 1	6- 4
Nehi Corp.	20c	7- 1	6-14
Nekoosa-Edwards Paper (quar.)	25c	6-30	6-20
New Brunswick Telephone, Ltd.	‡13c	7-15	6-30
New England Fire Insurance Co. (quar.)	13c	7- 1	6-16
New England Gas & Electric Association—			
4½% pfd. shares of beneficial interest (Initial quar.)	$1.12½	7- 1	6-16
New England Laundries, $6 pfd. (quar.)	$1.50	7- 1	6-10
New England Telephone & Telegraph—			
Reduced	$1	6-30	6-10
New Hampshire Fire Insurance (quar.)	50c	7- 1	6-10
New Haven Clock & Watch Co.—			
4½% conv. preferred (quar.)	22½c	7- 1	6-20
New Haven Water Co. (s-a)	$1.50	7- 1	6-14
New Jersey Power & Light, 4% pfd. (quar.)	$1	7- 1	6-13
New London Northern RR. (quar.)	$1.75	7- 1	6-14
Extra	25c	7- 1	6-14
New York Air Brake	50c	9- 2	8-15
New York, Chicago & St. Louis RR. Co.—			
6% preferred A (accum.)	$1.50	7- 1	6- 6
New York City Omnibus	25c	6-27	6-12
New York & Harlem RR. Co. (s-a)	$2.50	7- 1	6-13
New York & Honduras Rosario Mining Co.—			
Interim	50c	6-28	6-18
New York Mutual Telegraph (s-a)	75c	7- 1	6-14
New York State Electric & Gas Co.—			
3¾% preferred (quar.)	93¾c	7- 1	6- 9
New York Trust Co. (quar.)	$1	7- 1	6-13
Newark Telephone (Ohio), 6% pfd. (quar.)	$1.50	7-10	6-30
Newberry (J. J.) Co., common	50c	7- 1	6-16
3¾% preferred (quar.)	93¾c	8- 1	7-16
Newport Electric Corp., 3¾% pfd. (quar.)	93¾c	7- 1	6-16
Newport Industries, Inc.—			
4½% preferred (quar.)	$1.06¼	7- 1	6-23
Niagara Wire Weaving (quar.)	25c	7- 2	5-28
Nicholson File Co. (quar.)	30c	7- 1	6-20
Extra	20c	7- 1	6-20
Noblitt-Sparks Industries, Inc.	50c	6-30	6-16
Nopco Chemical Co.	40c	6-30	6-20
North American Car Corp.—			
$2 convertible preferred (quar.)	50c	7- 1	6-23
North American Co.—			
Common (partial liquidating). For every 100 shares held a distribution of 2½ shares of Wisconsin Electric Power, common.	----	7-15	6-12
Cash dividend (irreg.)	25c	7- 1	6-12
North Carolina RR., 7% guaranteed (s-a)	$3 50	8- 1	7-21
North & Judd Mfg. Co.	75c	6-26	6-16
North Star Oil, Ltd. 7% pfd. (accum.)	‡8¾c	7- 2	6-14
Northampton Street Railway (s-a)	$1	6-30	6-23
Northern Central Ry. (s-a)	$2	7-15	6-30
Northern Natural Gas Co. (increased)	75c	6-25	6- 6
Northwestern Leather Co. com. (quar.)	25c	7- 1	6-11
$2.50 conv. pfd. (quar.)	62½c	7- 1	6-11
Northwestern Telegraph (s-a)	$1.50	7- 1	6-14
Northland Greyhound Lines—			
3¾% preferred (quar.)	93¾c	7- 1	6-20
Norwich & Worcester RR., 8% pfd. (quar.)	$2	7- 1	6-16
Nova Scotia Light & Power, Ltd. (quar.)	‡$1.50	7- 2	6-14
Novadel-Agene Corp. (quar.)	50c	7- 1	6-19
Nu Enamel Corp.	15c	6-25	6-10
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	7- 2	5-28
Ohio Brass Co., common class A	75c	6-24	6- 7
Common class B	75c	6-24	6- 7
Ohio Cities Water $6 pfd. (accum.)	$1.50	7- 1	8-11
Ohio Edison Co. com.	50c	6-30	6-10
4.40% pfd. (quar.)	$1.10	7- 1	6-13
Ohio Finance Co., 4½% preferred (quar.)	$1.12½	7- 1	6-10
5% prior preferred (quar.)	$1.25	7- 1	6-10
Ohio & Mississippi Telegraph (annual)	$2.50	7- 1	6-16
Ohio Public Service, 3.90% pfd. (quar.)	97½c	7- 1	6-14
Ohio Service Holding Corp.—			
$5 non-cum. preferred (quar.)	$1.25	7- 1	6- 3
Ohio Water Service (quar.)	30c	6-30	6- 6
Oklahoma Gas & Electric, common	55c	7-30	6-30
4% preferred (quar.)	20c	7-15	6-30
Old Colony Insurance (quar.)	$5	7- 1	6-20
Old Line Life Insurance Co. of America—			
Quarterly	20c	6-25	6-16
Old Town Ribbon & Carbon Co.	30c	7-10	6-25
Omnibus Corp. common	25c	6-30	6-13
8% preferred (quar.)	$2	7- 1	6-13
Ontario Beauty Supply Co., Ltd., common	‡10c	7- 2	6-20
Common	‡10c	10- 2	9-20
Participating convertible preferred (quar.)	‡25c	7- 2	6-20
Participating	‡10c	7- 2	6-20
Participating	‡10c	10- 2	9-20
Ontario Loan & Debenture (quar.)	‡$1.25	7- 2	6-16
Ontario Steel Products, Ltd., com. (quar.)	‡25c	8-15	7-15
7% preferred (quar.)	‡$1.75	8-15	7-15
O'okiep Copper Co., Ltd.—			
Ordinary shares (interim)	2s	6-27	5-27
After deduction of the South African non-resident tax the net distribution will be approximately 37c per share.			
Orange & Rockland Electric 5% pfd. (quar.)	$1.25	7- 1	6-24
Orpheum Co., Inc. (Seattle) (irreg.)	$1.50	7- 1	6-24
O'Sullivan Rubber, 5% pfd. (initial quar.)	25c	7- 1	6-20
Ottawa Electric Railway (quar.)	‡$1	7- 2	6- 2
Ottawa Light Heat & Power Co., Ltd.—			
Common (quar.)	‡15c	7- 1	6- 5
5% preferred (quar.)	‡$1.25	7- 1	6- 5
Pacific-American Investors—			
$1.50 convertible preference (quar.)	37½c	7- 1	6-14
Pacific & Atlantic Telegraph (s-a)	50c	7- 1	6-14
Pacific Gas & Electric (quar.)	50c	6-25	5-26*
Pacific Indemnity Co. (quar.)	50c	7- 1	6-15
Pacific Lighting Corp. $5 pfd. (quar.)	$1.25	7-15	6-30
Pacific Public Service (quar.)	20c	6-28	6-18
Pacific Telephone & Telegraph Co.—			
Common (reduced)	65c	6-30	6-16
6% preferred (quar.)	$1.50	7-15	6-30
Page-Hersey Tubes, Ltd. (quar.)	‡35c	7- 1	6-14
Panhandle Eastern Pipe Line—			
4% preferred (quar.)	$1	7- 1	6-13
Paraffine Cos., Inc. com. (quar.)	75c	6-27	6- 7
4% preferred (quar.)	$1	7-15	7- 1
Paramount Pictures (quar.)	50c	6-27	6- 6
Parmelee Transportation Co. (quar.)	30c	6-27	6-17
Peerless Cement Corp.	25c	7- 1	6-20
Peninsular Telephone Co., com. (quar.)	50c	7- 1	6-14
Common (quar.)	50c	10- 1	9-15
Common (quar.)	50c	1-1-48	12-15
$1 preferred (quar.)	25c	8-15	8- 5
$1 preferred (quar.)	25c	11-15	11- 5
$1 preferred (quar.)	25c	2-15-48	2-5-38
Penn Traffic Co. (s-a)	15c	7-25	7-10
Penney (J. C.) Co.	50c	6-30	6-12
Pennsylvania Co. for Banking & Trusts—			
Quarterly	40c	7- 1	6-13
Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-26	6-16
Pennsylvania Glass Sand Corp. com. (quar.)	35c	7- 1	6-13
5% preferred (quar.)	$1.25	7- 1	6-13

Name of Company	Per Share	When Payable	Holders of Rec.
Pennsylvania Power & Light Co., common	30c	7- 1	6-10
4½% preferred (quar.)	$1.12½	7- 1	6-10
Pennsylvania Telephone Corp.—			
$2.10 preferred (quar.)	53c	7- 1	6-14
Pennsylvania Water & Power, com. (quar.)	$1	7- 1	6-16
$5 preferred (quar.)	$1.25	7- 1	6-16
Peoples Drug Stores, Inc. (quar.)	40c	7- 1	6- 9
Peoples Gas Light & Coke	$1	7-15	6-20
Peoria Water Works 7% pfd. (quar.)	$1.75	7- 1	6-11
Perfect Circle Co. (quar.)	20c	7- 1	6- 6
Perfection Stove Co. (quar.)	37½c	6-30	6-20
Permutit Company	15c	6-28	6-20
Perron Gold Mines, Ltd. (reduced)	‡1c	6-30	5-30
Pet Milk com. (quar.)	25c	7- 1	6-10
4¼% preferred (quar.)	$1.06¼	7- 1	6-10
4¼% 2nd preferred (quar.)	$1.06¼	7- 1	6-10
Petroleum Corp. of America	20c	6-30	6-13
Pfeiffer Brewing Co.	25c	6-25	6- 7
Philadelphia Co., $5 preferred (quar.)	$1.25	7- 1	6- 2
$6 preferred (quar.)	$1.50	7- 1	6- 2
Philadelphia Dairy Products Co., Inc.—			
$4.50 1st preferred (quar.)	$1.12½	7- 1	6-20
$4 non-cum. 2nd pfd. (quar.)	$1	7- 1	6-20
Philadelphia Electric Co., common (quar.)	30c	6-30	5-29
$1 preference (quar.)	25c	6-30	5-29
Philadelphia Suburban Transportation—			
5% preferred (quar.)	62½c	7- 1	6-16
Philadelphia Transportation Co.—			
Participating preferred (s-a)	50c	10-22	10- 1
Philadelphia & Trenton RR. (quar.)	$2.50	7-10	7- 1
Philco Corp., 3¾% pfd. A (quar.)	93¾c	7- 1	6-13
Philip Morris & Co. com. (quar.)	37½c	7-15	6-30
$3.60 preferred (quar.)	90c	8- 1	7-15
4% preferred (quar.)	$1	8- 1	7-15
Phoenix Insurance Co. (Hartford, Conn.)—			
Quarterly	50c	7- 1	6-13
Pickle Crow Gold Mines	‡10c	6-30	5-31
Pierce Governor Co.	30c	6-27	6-14
Pillsbury Mills, $4 preferred (quar.)	$1	7-15	7- 1
Pilot Full Fashion Mills (quar.)	15c	6-30	6-16
Extra	10c	6-30	6-16
Pittsburgh Forgings Co. (quar.)	25c	6-25	6-10
Extra	10c	6-25	6-10
Pittsburgh Ft. Wayne & Chicago Railway—			
Common (quar.)	$1.75	7- 1	6-10
7% preferred (quar.)	$1.75	7- 8	6-10
Pittsburgh Plate Glass Co. (increased)	25c	7- 1	6-16
Pittsfield Coal Gas Co. (quar.)	$1	6-23	6-16
Pittsfield & North Adams RR. (s-a)	$2.50	7- 1	6-20
Plant (Thos. G. 7% 1st pfd. (accum.)	$1.25	6-30	6-20
Planters Nut & Chocolate (quar.)	37½c	7- 1	6-14
Plough, Inc. (quar.)	15c	7- 1	6-16
Plume & Atwood Mfg. Co. (quar.)	50c	7- 1	6-16
Plymouth Oil Co. (quar.)	25c	7-1	6- 4*
Plymouth Rubber Co. (quar.)	25c	7-15	6-30
Poindexter (H. T.) & Sons Merchandising Co., common	$3	7- 1	6- 1
6% preferred	$3	7- 1	6- 1
Polaris Mining (resumed)	5c	6-30	5-29
Polaroid Corp. 5% 1st pfd. (quar.)	62½c	6-24	6-17
$2.50 2nd pfd. (quar.)	62½c	6-24	6-17
Pond Creek Pocahontas Co.	50c	7- 1	6-19
Port Huron Sulphite & Paper, common	10c	7- 1	6-25
4% non-cum. preferred (quar.)	$1	7- 1	6-25
Porter (H. K.) Co., common	15c	7-10	6-20
5% preferred (quar.)	62½c	7- 1	6-13
Portland Transit Co. 5% pfd. (quar.)	31¼c	6-30	6-16
Power Corp. of Canada, common (interim)	‡30c	7-31	6-30
6% 1st preferred (quar.)	‡$1.50	7-15	6-20
6% non-cum. partic. preferred (quar.)	‡75c	7-15	6-20
Pratt & Lambert, Inc.	60c	7- 1	6-13
Prentiss-Wabers Products Co. (quar.)	15c	7- 1	6-20
Extra	5c	7- 1	6-20
Pressed Steel Car, 4½% pfd. A (quar.)	56¼c	7- 1	6-18
Preston East Dome Mines, Ltd. (quar.)	‡1½c	7-15	6-14
Price Brothers & Co., Ltd., 4% pfd. (s-a)	‡$2	7- 1	6- 2
Procter & Gamble, 8% preferred (quar.)	$2	7-15	6-25
Propper-McCallum Hosiery—			
5% 1st preferred (s-a)	$2.50	7- 1	6-20
$5 2nd preferred (s-a)	$2.50	7- 1	6-20
Proprietary Mines, Ltd. (interim)	‡3c	7- 9	6- 9
Prosperity Co. Class A	25c	7-15	7- 5
Class B	25c	7-15	7- 5
5% preferred (quar.)	$1.25	7-15	7- 5
Providence Gas Co.	15c	7- 1	6-13
Providence Washington Insurance (quar.)	25c	6-27	6- 6
Publication Corp., common voting	50c	6-24	6-12
Common non-voting	50c	6-24	6-12
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	6-30	6-20
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	7- 1	6-16
6% 1st preferred (monthly)	50c	7- 1	6-16
7% 1st preferred (monthly)	58⅓c	7- 1	6-16
Public Service Corp. of N. J., common	35c	6-30	5-29
6% preferred (monthly)	50c	7-15	6-13
Public Service Co. of Oklahoma—			
4% preferred (quar.)	$1	7- 1	7- 1
Public Service Electric & Gas—			
$5 preferred (quar.)	$1.25	6-30	5-28
7% preferred (quar.)	$1.75	6-30	5-28
Publication Corp., original preferred (quar.)	$1.75	7- 1	6-20
Puget Sound Power & Light—			
$5 prior pref. (quar.)	$1.25	7-15	6-23
Puget Sound Pulp & Timber	50c	6-30	6-14
6% convertible preferred (quar.)	30c	7- 1	6-14
Pure Oil Co., 5% preferred (quar.)	$1.25	7- 1	6-10
Putnam (George) Fund (Boston) (quar.)	15c	7-22	6-30
Pyle-National Co., common	25c	7- 1	6-20
8% preferred (quar.)	$2	7- 1	6-20
Quaker Oats Co. com.	$1.50	7-10	6-12
6% preferred (quar.)	$1.50	8-30	8- 1
Radio Corp. of America—			
$3.50 conv. 1st pfd. (quar.)	87½c	7- 1	6-16
Radio-Keith-Orpheum (quar.)	30c	7- 1	6-16
Railroad Employees Corp. class A	25c	7-20	6-30
Class B	25c	7-20	6-30
80c preferred (quar.)	20c	7-20	6-30
Railway Equipment & Realty Co., Ltd.—			
Common (quar.)	25c	7-25	6-30
6% 1st preferred (quar.)	$1.50	7-25	6-30
Ralston Purina Co., 3¾% preferred (quar.)	93¾c	7- 1	6- 9
Rand Service Stores, Ltd. (initial)	‡10c	6-30	6-10
Randall Co., class B	25c	6-26	6-16
Rapid Electrotype (quar.)	25c	9-15	9- 1
Raynier, Inc., $2 conv. pfd. (quar.)	50c	7- 1	6-13
Raytheon Mfg., $2.40 conv. pfd. (quar.)	60c	7- 1	6-13
Reading Company 4% 2nd pfd. (quar.)	50c	7-10	6-19
Reading Gas Co. (Pa.) (s-a)	$1.50	7- 1	6-17
Real Silk Hosiery Mills—			
5% prior preferred (quar.)	$1.25	7- 1	6-13
7% preferred (quar.)	$1.75	7- 1	6-13
4¾% preferred A (quar.)	$1.18¾	7- 1	6- 2
Reed Drug Co. com. (quar.)	7½c	7- 1	6-14
Class A (quar.)	8¾c	7- 1	6-14
Reed Roller Bit Co.	25c	6-30	6-14
Reeves Bros., Inc.	25c	7- 1	6- 3*
Reeves-Ely Laboratories, Inc.—			
30c conv. pref (s-a)	15c	7- 1	6-24
Regent Knitting Mills, Ltd.—			
$1.60 non-cum. preferred (quar.)	‡40c	9- 2	8- 1
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11- 1
Reinsurance Corp. of N. Y.	7½c	7-11	7- 1
Reliable Fire Insurance (Ohio) (quar.)	35c	7- 1	6-26
Reliable Stores Corp. (quar.)	40c	7- 1	6-25
Reliance Electric & Engineering Co., com.	25c	6-27	6-17
$2.10 convertible preferred (quar.)	53½c	8- 1	7-18
Reliance Mfg. Co. (Illinois)—			
3½% convertible preferred (quar.)	87½c	7- 1	6- 2
Remington Rand, Inc., common	35c	7- 1	6- 6
$4.50 preferred (quar.)	$1.12½	7- 1	6- 6
Renfrew Textiles, Ltd. Class A (quar.)	‡15c	7- 1	5-30
Reo Motors, Inc. (quar.)	62½c	6-30	6-10
Republic Petroleum Co.	12½c	9-20	9-10
Republic Pictures Corp., 1st conv. pfd. (quar.	25c	7- 1	6-13
Republic Steel, common (quar.)	25c	7- 2	6-10
Extra	25c	7- 2	6-10
6% prior preferred A (quar.)	$1.50	7- 1	6-10
Rexall Drug, Inc.	12½c	7- 2	6-10
Reymer & Bros., Inc.	12½c	7- 1	6-16
Reynolds Metals Co. 5½% conv. pfd. (quar.)	$1.37½	7- 1	6-20*
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	7- 1	6-10
Rhinelander Paper Co. (quar.)	50c	7- 1	6-20
Rice-Stix Dry Goods—			
7% 1st preferred (quar.)	$1.75	7- 1	6-14
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	7- 1	6-14
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richmond Water Works, 6% pfd. (quar.)	$1.50	7- 1	6-11
Rieke Metal Products (quar.)	10c	6-30	6-20
Ritter Company, common	50c	7- 1	6-18
5% convertible preferred (quar.)	$1.25	7- 1	6-18
Riverside Metal Co. (s-a)	60c	7- 2	6-25*
Riverside Silk Mills, Ltd.—			
$2 partic. class A (quar.)	‡50c	7- 2	6-13
Class B common	‡50c	7- 2	6-13
Robertson (P. L.) Mfg. Co., Ltd., com. (quar.)	‡50c	7- 1	6-20
$2.50 preferred (quar.)	‡62½c	7- 1	6-20
Robinson Cotton Mills, Ltd. (quar.)	‡10c	8- 1	7- 1
Rochester & Genesee Valley RR. (s-a)	$2	7- 1	6-20
Rochester Telephone Corp., common (quar.)	20c	7- 1	6-13
4½% 1st pfd. A (quar.)	$1.12½	7- 1	6-13
Rockwood & Co.—			
5% prior preference (quar.)	$1.25	7- 1	6-16
5% series A preferred (quar.)	$1.25	7- 1	6-16
Roeser & Pendleton, Inc.	25c	7- 1	6-10
Rolls-Royce Ltd. (final)	20%	7-23	6- 3
Rome Cable Corp., new common (initial)	15c	7- 1	6-13
4% convertible preferred (quar.)	30c	7- 1	6-13
Rothmoor Corp., common (quar.)	17½c	7-15	7- 1
Class A (quar.)	8¾c	7-15	7- 1
Ruberoid Company	50c	6-25	6-10
Ruppert (Jacob), 4½% pfd. (quar.)	$1.12½	7- 1	6-10
Russell Industries, Ltd., common (quar.)	‡10c	6-30	6-11
7% preferred (quar.)	‡$1.75	6-30	6-11
Ryan Consolidated Petroleum (stock dividend)	4%	7-18	6-20
Sabine Royalty Corp.	50c	7- 1	6-20
Safeway Stores, common (quar.)	25c	7- 1	6-19
5% preferred (quar.)	$1.25	7- 1	6-19
St. Joseph Light & Power, 5% pfd. A (quar.)	$1.25	7- 1	6-16
St. Lawrence Corp., Ltd.—			
Class A convertible preferred (accum.)	‡25c	7-15	6-20
St. Lawrence Paper Mills, Ltd.—			
6% preferred (accum.)	‡$3	7-15	6-20
St. Louis Bridge, 6% 1st preferred (s-a)	$3	7- 1	6-14
3% 2nd preferred (quar.)	$1.50	7- 1	6-14
St. Louis Rocky Mountain & Pacific Co.	50c	6-30	6-14
St. Regis Paper, 4.40% 1st pfd. A (quar.)	$1.10	7- 1	6- 6
Safety Car Heating & Lighting (quar.)	$1	7- 1	6-10
Saguenay Power, Ltd. 4¼% pfd. (quar.)	‡$1.06	7- 1	6-11
San Francisco Remedial Loan Associates,			
Semi-annual	75c	6-30	6-14
Semi-annual	75c	12-20	12-13
San Jose Water Works com. (quar.)	50c	7- 1	6-10
Sangamo Co., Ltd. (quar.)	‡12½c	6-25	6-23
Sangamo Electric	40c	7- 1	6-16
Savannah & Atlanta Ry. Co.—			
5% preferred (quar.)	$1.25	7- 1	6-11
Schuster (Ed.) & Co. (quar.)	25c	7-15	7- 1
Schwitzer-Cummins Co.	50c	7-27	7-17
Scott Paper Co., $3.40 preferred (quar.)	85c	8- 1	7-18*
Scovill Mfg. Co. com. (quar.)	50c	7- 1	6-14
$3.65 preferred (quar.)	91¼c	9- 1	8-14
Scranton Electric Co., 3.35% pfd. (quar.)	83¾c	7- 1	6-10
Scruggs-Vandervoort-Barney, common	30c	7- 2	6-30
$4.50 preferred A (initial quar.)	$1.12½	7- 1	6-20
Seaboard Air Line RR., $5 pfd. (initial)	$2.50	6-30	6-10
Seaboard Commercial Corp., common (quar.)	15c	6-30	6-23
5% preferred A (quar.)	62½c	6-30	6-23
Securities Corp. General, $6 pfd. (quar.)	$1.50	6-30	6-16
$7 preferred (quar.)	$1.75	6-30	6-16
Security Banknote Co.	$1	6-30	6-14
Seiberling Rubber Co., 4½% prior pfd.	$1.12	7- 1	6-14
5% class A preferred (quar.)	$1.25	7- 1	6-14
Selected American Shares	19c	6-30	6-20
Selected Industries, $5.50 pfd. (quar.)	$1.37½	7- 1	6-17
Servel, Inc. $4.50 pfd. (quar.)	$1.12½	7- 1	5-29
Shaffer Stores, 5% preferred (quar.)	$1.25	7- 1	6-20
Shaler Co., class B	10c	7- 1	6-20
Shamrock Oil & Gas (increased)	30c	7- 1	6-18
Sharon Steel Corp.	50c	6-30	6-12
Shellmar Products, common	25c	7- 1	6-16
4¾% preferred (quar.)	59⅜c	6-30	6-16
Sheraton Corp. of America—			
$1.25 convertible preferred (quar.)	31¼c	7- 1	6-20
Sherwin-Williams of Canada, Ltd. (quar.)	‡20c	8- 1	7- 2
7% preferred (quar.)	‡$1.75	7- 2	6-10
Shuron Optical Co. (quar.)	35c	6-30	6-20
Sick's Breweries, Ltd., common (increased)	‡20c	6-30	5-30
Common v. t. c.	‡20c	6-30	5-30
Sick's Seattle Brewing & Malting Co.—			
Quarterly	5c	6-30	6-20
Sigma Mines, Ltd. (Quebec) (interim)	‡20c	7-28	6-27
Silverwood Dairies, Ltd. (interim)	‡15c	7- 2	6-10
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	7- 2	6-10
Simplicity Pattern, common (quar.)	10c	6-24	6-10
5½% convertible preferred (quar.)	13¾c	7-15	6-30
Sinclair Oil Corp. (quar.)	25c	8-15	7-15
6200 Kenmore Hotel Co. (Chicago)—			
Liquidating	$1	7- 1	5-31
Skenandoa Rayon Corp., 5% pfd. A (quar.)	$1.25	7- 1	6-16
5% prior preferred (quar.)	$1.25	7- 1	6-16
Sloane-Blabon, 6% preferred A (s-a)	$3	7- 1	6-20
Smith (A. O.) Corp.	25c	8- 1	7- 3
Smith (L. C.) & Corona Typewriters	50c	7- 1	6-16
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	‡25c	7-30	6-30
4% preferred (quar.)	‡50c	7-21	6-30
Smyth Manufacturing Co.	$1.50	7- 1	6-16
Snyder Tool & Engineering	20c	6-30	6-10
Sontone Corp., $1.25 conv. pfd. A (quar.)	31¼c	6-30	6- 2
Common (resumed)	5c	6-30	6- 6
Sorg Paper Co., 5½% pfd. (initial quar.)	$1.38	7- 1	6-14
South Carolina Electric & Gas Co.—			
Common (s-a)	25c	6-27	6-10
5% preferred (quar.)	62½c	7- 1	6-20
South Penn Oil Co. (quar.)	25c	6-27	6-13
South Pittsburgh Water, 4½% pfd. (quar.)	$1.12½	7-15	7- 1
South Porto Rico Sugar com. (quar.)	$1	7- 1	6-16
Extra	$1	7- 1	6-16
8% preferred (quar.)	$2	7- 1	6-16
South West Penn Pennsylvania Pipe Lines—			
Irregular	$3	7- 1	6-16
Southeastern Telephone (irreg.)	35c	6-30	6-13
Southern Advance Bag & Paper (quar.)	20c	6-30	6-11
Extra	40c	6-30	6-11
Southern California Edison, 6½% pfd. C	31 7/10c	6-23	----
6% preferred B	9½c	6-23	----
New 4.32% preferred (initial)	8 1/10c	6-30	6-10
5% original preferred (quar.)	37½c	6-30	6- 5
Southern Canada Power Co.—			
Common (quar.)	‡25c	8-15	7-18
6% participating preferred (quar.)	‡$1.50	7-15	6-20
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	8- 1	7-15
Southern New England Telephone	$1.50	7-15	6-30
Southern Oxygen Co. (quar.)	50c	6-30	6-20
Southern Railway Co.—			
5% non-cum. preferred (quar.)	$1.25	9-15	8-18
Southwest Natural Gas, $6 preferred (quar.)	$1.50	7- 1	6-20
Southwestern Gas & Electric, 5% pfd. (quar.)	$1.25	7- 1	6-14
Southwestern Life Insurance (Dallas)—			
Quarterly	35c	7-15	7-11
Springfield Fire & Marine Insurance (quar.)	$1.12	7- 1	6-16
Square D Co.	20c	6-30	6-16
Squibb (E. R.) & Sons, $4 preferred (quar.)	$1	8- 1	7-15
Standard Chemical, Ltd., common (quar.)	‡10c	9- 1	7-31
5% preferred (quar.)	‡$1.25	9- 1	7-31
Standard-Coosa-Thatcher (irreg.)	75c	7- 1	6-20
Standard Factors Corp., common	10c	6-30	6-25
75c preferred (quar.)	18¾c	6-30	6-25
Standard Fruit & Steamship Corp., common	25c	7- 1	6-20
$3 partic. preference (quar.)	75c	7- 1	6-20
Participating	25c	7- 1	6-20
Standard Oil Co. of Ohio—			
3¾% preferred A (quar.)	93¾c	7-15	6-30
Standard Radio, Ltd., class A (quar.)	‡10c	7-10	6-21
Class B (quar.)	‡10c	7-10	6-21
Stanley Brock Ltd. Class A (quar.)	‡15c	8- 1	7-10
Class B (quar.)	‡10c	8- 1	7-10
Stanley Works (this payment will be paid on new common as well as the old stock).	50c	6-30	6-12
Starrett (L. S.) Co.	75c	6-28	6-17
Stecher-Traung Lithograph	25c	6-30	6-16
Stedman Brothers, Ltd. (quar.)	‡15c	7- 2	6-16
Steel Products Engineering Co.	20c	6-30	6-20
Sterling Drug, 3½% preferred (quar.)	87½c	7- 1	6-16
Sterling Electric Motors, common	10c	7-10	6-30
Common	10c	10-10	9-30
Sterling, Inc. (quar.)	12½c	7- 2	6-20
Sterling Motor Truck	25c	6-25	5-31
Stern & Stern Textiles, common	12½c	7- 1	6-16
4½% preferred (quar.)	56c	10- 1	9-17
Sterns Mfg. Co. (irreg.)	25c	6-30	6-16
Stevens (J. P.) & Co., Inc., (increased quar.)	50c	7-31	7-15
Stix Baer & Fuller, 7% preferred (quar.)	43¾c	6-30	6-16
Stokely-Van Camp, Inc., common	25c	7- 1	6-19
5% prior preferred (quar.)	25c	7- 1	6-19
Stone Container Corp.	20c	7-25	7-10
Stony Brook RR. (s-a)	$2.50	7- 6	6-28
Stop & Shop, Inc. (quar.)	15c	6-28	6-23
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	7- 1	6-20
Stromberg Carlson Co., 4% conv. pfd. (quar.)	50c	7- 1	6-10
Struthers Wells Corp., $1.25 pfd. (quar.)	31¼c	8-15	8- 5
Sun Chemical Corp., common	15c	7- 1	6-18
$4.50 preferred A (quar.)	$1.12	7- 1	6-18
Sun Life Assurance Co. of Canada (quar.)	‡$4.25	7- 1	6-16
Sun Oil Co., 4½% class A pfd. (quar.)	$1.12½	8- 1	7-10
Sunbeam Corp. (quar.)	35c	6-27	6-17
Sunray Oil Corp., 4¼% pfd. A (quar.)	$1.06¼	7- 1	6-10
Sunshine Mining (quar.)	10c	6-30	5-29
Superior Portland Cement	50c	6-25	6-17
Superior Steel Corp.	25c	7- 1	6-16
Supertest Petroleum Corp., Ltd., com. (s-a)	‡$1	7- 2	6-13
$1.50 preferred B (s-a)	‡75c	7- 2	6-13
Sweets Co. of America	25c	7- 3	6-19
Swift & Co. (quar.)	40c	7- 1	5-29
Sylvania Electric Products, Inc., common	35c	7- 1	6-20
$4 preferred (quar.)	$1	7- 1	6-20
Sylvanite Gold Mines, Ltd.	‡2c	7- 2	4-23
Tacony-Palmyra Bridge, common	75c	6-30	6-16
Class A	75c	6-30	6-16
5% preferred (quar.)	$1.25	8- 1	6-18
Talcott (James), Inc., common (quar.)	15c	7- 1	6-13
4½% preferred (quar.)	56¼c	7- 1	6-13
Tamblyn (G.), Ltd., common (quar.)	‡25c	7- 2	6- 6
4% preference (quar.)	‡50c	7- 2	6- 6
Taylor Instrument Cos. (quar.)	25c	7- 1	6-14
Extra	25c	7- 1	6-14
Telluride Power Co., 7% preferred (quar.)	$1.75	7- 1	6-14
Temple Coal Co., $6 conv. pfd. (accum.)	25c	6-25	6-10
Tennessee Corp.	25c	6-30	6-11*
Tennessee Gas & Transmission Co.—			
4.10% preferred (quar.)	$1.02½	7- 1	6-10
Texas Company (quar.)	50c	7- 1	6- 6
Texas & Pacific Railway	$1	6-30	6-13
Texon Oil & Land Co.	10c	6-28	6- 3
Textiles, Inc., common (increased)	50c	7- 1	6-14
4% preferred (quar.)	25c	7- 1	6-14
Textron, Inc., 5% conv. preferred (quar.)	31¼c	7- 1	6-10
Thrift Stores, Ltd. (quar.)	‡25c	7- 2	6-12
Thrifty Drug Stores, common (initial)	25c	6-30	6-10
4½% preferred A (quar.)	$1.12½	6-30	6-10
4¼% preferred B (quar.)	$1.06¼	6-30	6-10
Tide Water Associated Oil Co.—			
$3.75 preferred (quar.)	93¾c	7- 1	6-10
Timely Clothes, Inc. (increased quar.)	40c	7- 1	6-20
Tip Top Tailors Ltd. (quar.)	‡7½c	7- 2	6- 2
Title & Mortgage Guarantee Co., Ltd.—			
(New Orleans)	$1.50	7- 1	6-30
Toledo Edison Co.—			
7% preferred (monthly)	58⅓c	7- 1	6-20
6% preferred (monthly)	50c	7- 1	6-20
5% preferred (monthly)	41⅔c	7- 1	6-20
Tooke Bros., Ltd., new common (initial)	‡10c	7- 3	6-16
Toronto Iron Works, Ltd.—			
60c participating class A (quar.)	‡15c	7- 2	6-13
Toronto Mortgage Co. (quar.)	‡$1.25	7- 1	6-14
Torrington Co. (quar.)	40c	7- 1	6-16
Extra	40c	7- 1	6-16
Traders Finance Corp., Ltd., cl. A (resumed)	‡50c	7- 2	6-14
Class B (resumed)	‡50c	7- 2	6-14
4½% preferred (quar.)	‡$1.12½	7- 1	6-14
Trans-Lux Corp. (irreg.)	10c	7- 7	6-16
Tri-Continental Corp., $6 preferred (quar.)	$1.50	7- 1	6-20
Trico Products Corp.	62½c	7- 2	6-18
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	8-15	8- 9
Quarterly	25c	11-15	11-10
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	‡$1.75	7-15	6-30
Tung-Sol Lamp, Inc., 80c preference (accum.)	20c	7- 1	6-16
Tunnel RR. Co. of St. Louis (s-a)	$3	7- 1	6-14
Twentieth Century-Fox Film, com. (quar.)	75c	6-30	6-16
$1.50 convertible preferred (quar.)	37½c	6-30	6-16
208 South LaSalle Street Corp. (quar.)	62½c	7- 1	6-20
Quarterly	62½c	10- 1	9-20
Twin City Rapid Transit Co.—			
5% convertible prior preferred (quar.)	62½c	7- 1	6-20
Twin Coach Co., $1.50 conv. pfd. (quar.)	37½c	7- 1	6-20
Twin Disc Clutch Co. (quar.)	50c	6-25	6-12
Extra	50c	6-25	6-12
Tybor Stores, Inc.	10c	6-27	6- 6
Udylite Corp.	25c	7-15	7- 1
Underwood Corp. (increased)	75c	6-30	6-16*
Underwriters Trust Co. (N. Y.) (quar.)	$1	7- 1	6-23
Union Asbestos & Rubber (quar.)	17½c	7- 2	6-10
Union Buffalo Mills, 5% 2nd pfd. (accum.)	$33.50	7- 1	6-10
Union Carbide & Carbon	$1	7- 1	6- 6
Union Gas Co. of Canada, Ltd. (resumed)	‡20c	7-10	6-16
Union Investment Co.	10c	7- 1	6-18
Union Metal Mfg., common (quar.)	15c	6-23	6-12
$6 preferred (quar.)	$1.50	6-23	6-12
Union Pacific RR. (quar.)	$1.50	7- 1	6- 2
Union Twist Drill Co. (quar.)	50c	6-27	6-20
United Aluminum Co. (New Hampshire)	50c	7- 1	6-11
United Bond & Share, Ltd. (s-a)	‡25c	7-15	6-30
United Dyewood Corp., 7% pfd. (accum.)	$1.75	7- 1	6- 6
United Fruit Co. (quar.)	50c	7-15	6-19
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	7- 2	6-10
United Gas Corp.	20c	7- 1	6-10
United Gas Improvement	65c	6-28	5-29
United Illuminating Co.	55c	7- 1	6-11

Name of Company	Per Share	When Payable	Holders of Rec.
United Light & Railways Co. (Del.)—			
7% prior pfd. (monthly)	58⅓c	7- 1	6-16
7% prior pfd. (monthly)	58⅓c	8- 1	7-15
6.36% prior pfd. (monthly)	53c	7- 1	6-16
6.36% prior pfd. (monthly)	53c	8- 1	7-15
6% prior pfd. (monthly)	50c	7- 1	6-16
6% prior pfd. (monthly)	50c	8- 1	7-15
United Merchants & Mfrs.—			
5% preferred (quar.)	$1.25	7- 1	6-16
United Milk Products, new com. (initial)	30c	7- 1	6-18
75c participating preferred (initial quar.)	48¾c	7- 1	6-18
United Molasses Co., Ltd., ordinary (final)	17½%	7-14	6- 4
Bonus	2½%	7-14	6- 4
United New Jersey RR. & Canal (quar.)	$2.50	7-10	6-20
United Printers & Publishers, Inc. (quar.)	30c	7- 1	6-20
United Shoe Machinery, common (quar.)	62½c	7- 5	6-18
6% preferred (quar.)	37½c	7- 5	6-18
United States Lines—			
4½% preferred (s-a)	22½c	7- 1	6-19
United Stores Corp. 2nd pfd. (initial)	35c	6-30	5-29
United Wallpaper, Inc., 4% preferred (quar.)	50c	7-15	7- 1
U. S. Fidelity & Guaranty (Balt.) (quar.)	25c	7-15	6-25
Extra	25c	7-15	6-25
U. S. Foil Corp., 7% pfd. (quar.)	$1.75	7- 1	6-20*
U. S. & Foreign Securities Corp.—			
$4.50 1st preferred (quar.)	$1.12½	6-30	6-23
$6 2nd preferred	$1.50	6-30	6-23
U. S. Guarantee Co.	50c	6-30	6- 9
U. S. Guarantee Co. (N. Y.)	50c	9-30	9- 8
U. S. Gypsum Co., common (quar.)	50c	7- 1	6-13
7% preferred (quar.)	$1.75	7- 1	6-13
U. S. & International Securities Corp.—			
$5 1st preferred (quar.)	$1.25	6-30	6-23
U. S. Lumber (Scranton, Pa.) (liquidating)	50c	6-25	6-10
U. S. Pipe & Foundry Co. (quar.)	40c	9-20	8-30*
U. S. Playing Card Co. (quar.)	50c	7- 1	6-14
U. S. Plywood Corp., common (quar.)	20c	7-19	7-10
3¾% preferred series A (quar.)	93¾c	7- 1	6-20
U. S. Printing & Lithograph, 5% pfd. (quar.)	62½c	7- 1	6-24
U. S. Realty & Investment	50c	7-10	6-30
U. S. Trust Co. (N. Y.) (quar.)	$8.75	7- 1	6-16
Universal-Cyclops Steel	25c	6-30	6-17
Universal Leaf Tobacco com. (quar.)	$1	8- 1	7-17
Extra	$1	8- 1	7-17
8% preferred (quar.)	$2	7- 1	6-16
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	7- 1	6-28
6% preferred A (quar.)	75c	10- 1	9-29
6% preferred A (quar.)	75c	1-1-48	12-30
4½% preferred B (quar.)	56¼c	7- 1	6-28
4½% preferred B (quar.)	56¼c	10- 1	9-29
4½% preferred B (quar.)	56¼c	1-1-48	12-30
Upressit Metal Cap Corp.—			
8% preferred (accum.)	$3	7- 1	6-16
Upson Co., 4½% preferred (quar.)	$1.12½	7- 1	6-16
Utah Power & Light Co.	30c	7- 1	6- 5
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	7- 1	6-20
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-2-48	12-22
Utility Appliance Corp. $1 conv. pfd. (quar.)	25c	7- 1	6-16
Valspar Corp., $4 conv. preferred (s-a)	$2	8- 1	7-18
Van de Kamp's Holland Dutch Bakers, Inc.	20c	6-30	6-10
Vapor Car Heating Co., 7% pfd. (quar.)	$1.75	9-10	9- 1
7% preferred (quar.)	$1.75	9-10	9- 1
7% preferred (quar.)	$1.75	12-10	12- 1
Velvet Freeze, Inc., (quar.)	15c	7- 1	6-20
Venezuela Syndicate	5c	7- 2	6-16
Ventures, Ltd. (s-a)	‡3c	7-15	6-17
Verney Mills of Canada 4½% pfd. (initial)	‡56c	7- 1	6- 9
Viau, Ltd. 5% pfd. (quar.)	‡$1.25	7- 2	6-20
Victor Chemical Works com.	40c	6-27	6-17
3½% preferred (quar.)	87½c	6-30	6-20
Victor Products Corp. (initial)	15c	7- 2	6-20
Virginia Dare, Ltd., 5% preferred (quar.)	‡31¼c	7- 2	6-10
Virginian Railway, 6% preferred (quar.)	37½c	8- 1	7-15
Vichek Tool Co., common	25c	7- 2	6-20
7% preferred (quar.)	$1.75	7- 2	6-20
Vulcan Corp. $4.50 pfd. (accum.)	$1.50	7-15	6-30
$3 conv. prior pfd. (quar.)	75c	6-30	6-14
Vulcan Detinning, 7% preferred (quar.)	$1.75	7-21	7-10
Vulcan Mold & Iron Co.	5c	7- 1	6-16
Wabasso Cotton Co., Ltd. (quar.)	‡$1	7- 2	6-14
Wagner Baking Corp., common	25c	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Waldorf System, Inc. (quar.)	25c	7- 1	6-20
Walker & Co. Class A	62½c	7- 1	6-20
Walworth Co.	25c	6-30	6-20
Ward Baking Co. com.	15c	7- 1	6-16
5½% preferred (quar.)	$1.37½	7- 1	6-16
Ware River RR., guaranteed (s-a)	$3.50	7- 2	6-20
Warner Bros. Pictures (quar.)	37½c	7- 3	6- 6
Washington Water Power, common	15c	6-30	6- 5
Waukesha Motor (quar.)	25c	7- 1	6- 2
Wayne Knitting Mills	50c	7- 1	6-17
Wayne Pump Co. (quar.)	50c	7- 1	6-19
Weatherhead Co., $5 preferred	$1.25	7-15	7- 2
Weber Showcase & Fixture Co., common	15c	7- 1	6-21
5% preferred (quar.)	31¼c	7- 1	6-21
Weeden & Co., 4% conv. preferred (quar.)	50c	7- 1	6-16
Wellington Fire Insurance Co. (s-a)	‡$1.75	8-15	8-12
Wellington Fund, Inc. (quar.)	20c	6-30	6-16
Wesson Oil & Snowdrift (quar.)	25c	7- 1	6-13
Special	$1	7- 1	6-13
West Indies Sugar Corp. (s-a)	50c	7- 3	6-13
Extra	$1	7- 3	6-13
Special interim	50c	11- 3	10-21
West Jersey & Seashore RR. com. (s-a)	$1.50	7- 1	6-14
West Michigan Steel Foundry Co.	25c	7- 2	6-14
West Ohio Gas Co. (irreg.)	15c	6-30	6-25
West Penn Electric Co., 6% preferred (quar.)	$1.50	8-15	7-17
7% preferred (quar.)	$1.75	8-15	7-17
$7 preferred A (quar.)	$1.75	6-30	6-20
West Penn Power Co., common	37½c	6-25	6-16
4½% preferred (quar.)	$1.12½	7-15	6-23
West Texas Utilities $6 pfd. (quar.)	$1.50	7- 1	6-16
West Virginia Pulp & Paper Co. (quar.)	25c	7- 1	6-16
Special	25c	7- 1	6-16
West Virginia Water Service—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-16
Western Department Stores (quar.)	40c	7- 1	6-20
Western Electric, Inc. (reduced)	62½c	6-30	6-24
Western Grocers, Ltd. Class A (irreg.)	‡50c	7-15	6-13
$1.40 preferred (quar.)	35c	7-15	6-13
Western Insurance Securities—			
6% preferred (quar.)	$1.50	7- 1	6-18
$2.50 class A (accum.)	25c	8- 1	7-18
Western Light & Telephone Co. (s-a)	75c	7- 1	6-16
Western New York & Pennsylvania Ry.—			
Common (s-a)	$1.50	7- 1	6-30
5% preferred (s-a)	$1.25	7- 1	6-30
Western Pacific RR., common (quar.)	75c	8-15	8- 1
Common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-48	2-1-48
5% preferred A (quar.)	$1.25	8-15	8- 1
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-48	2-1-48
Western Tablet & Stationery, common	50c	7-10	6-26
5% preferred (quar.)	$1.25	10- 1	9-18
5% preferred (quar.)	$1.25	7- 1	6-18
Westmoreland, Inc. (quar.)	25c	7- 1	6-13
Westmoreland Water, $6 pfd. (quar.)	$1.50	7- 1	6-10
Weston (George), Ltd. (quar.)	‡20c	7- 2	6-10
Weyenberg Shoe Mfg. Co.	25c	7- 1	6-14
Wheatley Mayonnaise Co. (quar.)	10c	6-30	5-31
Wheeler, Osgood Co. com. (quar.)	15c	6-30	6-10
50c conv. preferred (quar.)	12½c	6-30	6-10
Wheeling & Lake Erie RR.	75c	7- 1	6-20
Wheeling Steel Co., common (increased)	50c	7- 1	6- 6
$5 convertible prior preferred (quar.)	$1.25	7- 1	6- 6
Whitaker Paper Co.	$2.50	7- 1	6-16
White Motor Co.	25c	6-24	6-10
White Sewing Machine Corp.—			
$4 convertible preference (accum.)	50c	8- 1	7-18
$2 prior preferred (quar.)	50c	8- 1	7-18
Whitehall Fund, Inc. (initial)	10c	7-19	6-30
White's Auto Stores, new com. (initial quar.)	12½c	7-15	7- 1
Wichita River Oil Corp.	25c	7-15	6-30
Wichita Water Co., 7% preferred (quar.)	$1.75	7-15	7- 1
Wieboldt Stores, Inc., common (quar.)	30c	7- 1	6-20
$4.25 preferred (quar.)	$1.06¼	7- 1	6-20
6% preferred (quar.)	75c	7- 1	6-20
Wilbur-Suchard Chocolate (stock dividend)	100%	6-26	6-12
Willys-Overland Motors, Inc.—			
$4.50 convertible preferred A (quar.)	$1.12½	7- 1	6-20
Wilsil, Ltd. (quar.)	‡25c	7- 2	6- 1
Wilson & Co., $4.25 preferred (quar.)	$1.06¼	7- 1	6-16
Winnipeg Electric Co., common	‡50c	6-30	5-15
5% non-cum. preferred (s-a)	‡$2.50	6-30	5-15
Wisconsin Electric Power Co.—			
6% preferred (1897) (quar.)	$1.50	7-31	7-15
Wisconsin Investment Co.	8c	6-30	6-10
Wiser Oil Co. (quar.)	25c	7- 1	6-11
Extra	15c	7- 1	6-11
Woodall Industries, Inc. com.	15c	7- 2	6-14
Wood (Alan) Steel 7% pfd. (accum.)	$2.25	7- 1	6-19
Woodley Petroleum Co. (quar.)	10c	6-30	6-13
Woodside Cotton	$1	7- 1	6-20
Woods Manufacturing, Ltd. (quar.)	‡50c	6-30	5-31
Woodward Iron Co. (quar.)	$1	6-28	6-16
Woodward & Lothrop, common (quar.)	50c	6-27	6-16
7% preferred (quar.)	$1.75	6-27	6-16
Wool Combing Corp. of Canada, Ltd. (quar.)	25c	7-30	6-25
Wrigley (Wm.) Jr., Co. (monthly)	25c	7- 1	6-20
Monthly	25c	8- 1	7-19
Wright-Hargreaves Mines, Ltd. (quar.)	‡4c	7- 2	5-27
Yale & Towne Mfg. Co.	15c	7- 1	6- 6
Yates-American Machine Co. (quar.)	25c	6-23	6-10
Extra	25c	6-23	6-10
Yellow Cab Co., common	15c	8- 1	7-25
Common	15c	11- 1	10-25
Common	15c	2-1-48	1-25
6% convertible preferred (quar.)	37½c	7-31	7-21
Yolande Corp. (quar.)	20c	7- 1	6-16
York Corp. com.	15c	7- 1	6-13
4½% preferred (quar.)	56¼c	7- 1	6-13
York Corrugating Co.	30c	6-25	6-16
Young (Thos.) Orchids (irreg.)	$2.50	6-20	6-16
Youngstown Steel Car (quar.)	15c	6-30	6-23

x Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. a Less British income tax.

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and Investment News

(Continued from page 16)

Rand's, Pittsburgh, Pa.—Earnings—

Fiscal Years Ended March 31—	1947	1946
Sales	$3,223,733	$3,000,847
Net earnings, after charges and taxes	60,914	45,018

Current assets at March 31, 1947, amounted to $772,927 as against current liabilities of $228,276, of which $55,779 were for taxes. Cash and government securities amounted to $256,871. Quarterly dividends on the common stock have been paid on a 10c per share annual basis, the last 2½c dividends being payable June 16. During the year the common stock was split 2-for-1. No preferred stock is outstanding and during the past year the company retired for cash $120,000 of its debentures and $11,300 through the sinking fund.—V. 164, p. 1762.

Raybestos-Manhattan, Inc. (& Subs.)—Earnings—

3 Months to March 31—	1947	1946
Net before taxes	$1,407,363	$418,048
Federal income taxes	780,500	136,500
Contingency, etc., reserves	------	57,000
Net income	$620,863	$224,548
Earnings per share	$0.99	$0.36

—V. 165, p. 1596.

Reiter-Foster Oil Corp.—Stock Offered—An issue of 234,000 shares of capital stock (par 50¢) was offered June 12 by Frank W. Bennett & Co., Inc., at 65¢ a share. The issue has been oversubscribed. Proceeds will be used for working capital.—V. 165, p 944.

Remington Rand, Inc.—To Split-Up Shares—

The stockholders will vote July 29 on increasing the authorized common stock from 3,000,000 shares, $1 par value, to 6,000,000 shares, 50 cents par value, and on splitting the issued common stock on a two-for-one basis.—V. 165, p. 3174.

(H. W.) Rickel & Co.—Extra Distribution—

The directors on June 10 declared an extra dividend of 5 cents per share and the usual quarterly dividend of 5 cents per share on the capital stock, both payable July 10 to holders of record July 1. An extra of like amount was paid on July 10, last year.—V. 164, p. 2590.

Rochester Gas & Electric Corp.—Abandons Plan for Financing—

The corporation has temporarily abandoned its financing program because of the "unacceptable" conditions prescribed by the New York P. S. Commission. The issuance of the securities was to have taken place late this month to finance $22,000,000 of expansion and for refunding outstanding securities at lower interest rates.

Alexander M. Beebee, President, said that the directors "feel that if the Commission's conditions were accepted they would work hardship on the company and we are therefore compelled to seek judicial review and determination." In the meantime, the company will finance its expansion through short-term borrowing, which Mr. Beebee terms an "unsatisfactory expedient."

Comporation on June 18 applied to the SEC for authority to issue unsecured notes from time to time in order to finance its construction program. The amount of notes will not exceed 10% of the total secured debt.—V. 165, p. 3059.

Rochester Hornellsville & Lackawanna RR. — Abandonment Sought—

The American National Red Cross on June 6 applied to the Interstate Commerce Commission for authority to abandon this railroad, which extends 9.31 miles from Moraine to Hornell, N. Y.

If its petition is granted, the Red Cross said, it will sell certain of the line's facilities at Hornell to the Erie RR., which has made an offer of $32,500 for them. The remainder of the road will be sold as scrap.

Mrs. Clara Smith, who died March 15, 1934, left the railroad to the Red Cross. The Pittsburgh, Shawmut & Northern RR. Company operated the line under lease until last year.—V. 113, p. 1054.

Rochester Telephone Corp.—Earnings—

Period End. April 30—	1947—Month—1946		1947—4 Mos.—1946	
Operating revenues	$706,134	$662,067	$2,814,343	$2,601,098
Uncollectible oper. rev.	836	793	3,325	3,130
Operating revenues	$705,296	$661,274	$2,811,018	$2,597,968
Operating expenses	501,416	466,500	2,080,775	1,810,245
Operating taxes	115,673	104,410	425,834	413,680
Net oper. income	$88,209	$90,364	$304,409	$374,043
Net after charges	61,744	56,714	199,459	242,067

—V. 165, p. 3174.

Ryan Consolidated Petroleum Corp.—Stock Dividend

A 4% stock dividend has been declared, payable July 18 to stockholders of record June 20. This compares with 2% in stock paid on Dec. 18, last, and 10 cents per share in cash on June 25, 1946.

Cash will be paid in lieu of fractional shares, based on the opening market price of the stock on June 18.—V. 160, p. 1868.

St. Regis Paper Co. — Secondary Offering—A secondary offering of 100,000 shares of common stock (par $5) was effected June 12 at $9⅜ per share (less 40¢) by Hemphill, Noyes & Co.—V. 165, p. 2143.

Safety Car Heating & Lighting Co., Inc.—Appointment

C. W. T. Stuart, Vice-President, has been appointed Executive Assistant to the President.—V. 165, p. 1322.

Safeway Stores, Inc.—Partial Redemption—

The company will draw on July 24, next, 4,452 shares of 5% preferred stock for redemption on Oct. 1, 1947 at $110 per share and dividends amounting to $1.25 per share.—V. 165, p. 2930.

San Antonio Transit Co.—Correction—

We have just been informed that this company in 1946 paid one dividend of $10 per share (not $5 as recently reported). A distribution of $20 per share was made on June 2, this year.—V. 165, p. 2803.

San Jose Water Works—Earnings—

12 Months Ended April 30—	1947	1946
Operating revenues	$1,263,844	$1,111,817
Operating expense, deprec., taxes, etc.	828,998	628,259
Operating profit	$434,846	$483,558
Non-operating income	10,994	6,962
Balance	$445,840	$490,520
Total deductions	102,632	245,487
Net income	$343,209	$245,033
Dividends on preferred stock	35,626	35,626
Balance available for common	$307,583	$209,407

—V. 165, p. 1322.

Scudder, Stevens & Clark Fund, Inc.—Asset Value—

The corporation reports total net assets of $22,331,613 on June 12, 1947, equal to $100.09 per share on the 223,112 shares outstanding on that date.—V. 165, p. 1772; V. 164, p. 3335.

Seaboard Air Line RR.—Form of Certificate—

The New York Stock Exchange on June 10 directed that deliveries of 5% preferred stock, series A, up to and including June 26, 1947, may be made either with temporary certificates or with permanent certificates; that beginning June 27, 1947, only permanent certificates shall be a delivery.—V. 165, p. 3174.

Seeman Brothers, Inc. — Preferred Stock Placed Privately—The company has sold to the Mutual Benefit Life Insurance Co., Newark, N. J., at par ($100) 30,000 shares of 3.80% cumulative preferred stock.

As part of the same transactions, company sold its six-story warehouse in Newark to the insurance company for $1,000,000 cash. Company has agreed to improve the property at a cost of over $250,000 and will occupy the modernized premises about Oct. 15 next under a new 30-year lease involving a total rental of $1,750,000.—V. 164, p. 2325.

Shawinigan Water & Power Co.—New Preferred Stock Approved—

The shareholders at a special meeting held on June 18 approved creation of $30,000,000 of preferred stock, which will be issued in series as required.

Provision is made also for immediate creation and sale of $20,000,000 4% cumulative redeemable preferred stock series A, par $50. See V. 165, p. 3059.

Sierra Rubber Co., Inc., Los Angeles, Calif.—Property to be Sold at Judicial Public Auction—

Milton J. Wershow Co., auctioneers, 1233 So. Santa Fe Avenue, Los Angeles, Calif., at 10 a.m. on June 23, 1947, will offer at public auction the property of Sierra Rubber Co., Inc., which is valued at $465,000.

The property, among other things, includes 3.77 acres, 14 buildings and 47,500 square feet under roof, will be sold on the premises.—V. 165, p. 2676.

Simmons Co.—Employees Retirement Plan—

The company and its subsidiaries in the United States have arranged for a contributory retirement plan for their 13,000 employees. At the same time they are offering to their employees who earn more than $3,000 a year additional life insurance benefits under a group permanent plan.

The trusteed portion of this plan is being administered by The Chase National Bank of New York and the insured portion of the plan by the Connecticut General Life Insurance Co. of Hartford.

The company has adopted a comparable program for the 1,200 employees of its Canadian subsidiary and for key personnel in its foreign branches and subsidiaries.—V. 165, p. 3059.

Skelly Oil Co.—Declares Larger Dividend—

The directors on June 17 declared a cash dividend of $1.25 per share on the common stock, payable July 31 to holders of record June 30. Payments of $1 each were made on July 31 and Dec. 17, last year.—V. 165, p. 2457.

Soundview Pulp Co.—Earnings—

Month of—	May 1947	April 1947	May 1946
Net profit	*$567,106	$550,012	$192,474

*This was equivalent to $1.14 per common share, after preferred dividend requirements.-

To Pay 100% in Stock—Increased Shares to Receive Cash Dividend of 50 Cents—

The stockholders on June 16 approved an increase in the authorized common stock from 488,250 shares to 2,000,000 shares.

The directors later declared a 100% stock dividend, subject to issuance of permits by the States of Washington and California, payable by Aug. 15. Also subject to permits, the board voted a quarterly dividend of 50 cents on the stock to be outstanding after the stock dividend.

The cash dividend is payable on Aug. 25 and is equivalent to $1 per share on the old stock, on which payments of 75 cents each were distributed in May and February of this year.—V. 165, p. 2676.

South Carolina Insurance Co., Columbia, S. C.—Stock Subscribed For—

The 10,000 shares of the capital stock which company recently offered at $17.50 per share has been over-subscribed.—V. 165, p. 1909.

Southern Bell Telephone & Telegraph Co.—Invitation for Bids for Purchase of Debentures—

Bids for the purchase as a whole of an issue of $75,000,000 40-year debenutes, due July 1, 1987, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (E.D.T.), on June 26.—V. 165, p. 3175.

Southern California Gas Co.—Invites Bids—

The company has issued an invitation for bids on its $12,000,000 issue of 2⅞% first mortgage bonds of 1977. Bids will be opened June 23 at 9.30 a.m. (PST) at the company's office, 810 South Flower Street, Los Angeles.—V. 165, p. 2804.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended June 14, 1947, totaled 2,378,000 kwh., as compared with 2,272,000 kwh. for the corresponding week last year, an increase of 4.7%.—V. 165, p. 3175.

Southern Ry.—Estimated Gross Earnings—

Period—	Week Ended June 7		Jan. 1 to June 7	
Gross earnings	$5,084,880	$5,038,374	$127,600,191	$116,089,875

—V. 165, p. 3175.

Southwestern Associated Telephone Co.—Earnings—

Period End. April 20—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$236,217	$251,257	$1,147,667	$986,559
Uncollectible oper. rev.	500	500	2,000	2,600
Operating revenues	$235,717	$250,757	$1,145,667	$983,959
Operating expenses	225,706	188,968	897,366	686,166
Operating taxes	13,709	26,649	118,940	121,517
Net oper. income	*$3,698	$35,140	$129,361	$176,276
Net after charges	*15,608	17,272	74,703	103,282

*Deficit.—V. 165, p. 2550.

Southwestern Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1947—Month	—1946	1947—3 Mos.	—1946
Operating revenues	$16,006,839	$14,641,326	$47,998,553	$42,987,877
Uncollectible oper. rev.	35,822	22,722	108,107	68,324
Operating revenues	$15,971,017	$14,618,604	$47,890,446	$42,919,553
Operating expenses	12,149,371	10,488,078	35,605,224	29,612,487
Operating taxes	2,006,446	2,063,050	6,410,382	6,572,260
Net oper. income	$1,815,200	$2,067,476	$5,874,840	$6,734,806
Net after charges	1,560,097	1,872,568	5,083,766	6,128,139

—V. 165, p. 2804.

Southwestern Public Service Co.—Earnings—

Period End. Apr. 30—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$1,003,046	$857,591	$11,246,356	$10,222,774
Oper. rev. deductions	606,528	511,419	6,653,198	6,146,912
Net operating income	$396,518	$346,142	$4,593,158	$4,075,862
Other income	1,186	1,177	11,376	*Dr*3,906
Gross income	$397,704	$347,319	$4,604,533	$4,071,956
Income deductions			1,617,395	2,424,527
Net income			$2,987,138	$1,647,429
Accrued divs. cumul. preferred stock			270,508	238,054
Balance			$2,716,630	$1,409,376

—V. 165, p. 2930.

Spiegel, Inc.—May Sales Rose 33.91%—

Period End. May 31—	1947—Month	—1946	1947—5 Mos.	—1946
Consolidated net sales	$10,111,080	$7,550,421	$48,241,983	$36,773,917

—V. 165, p. 3175.

Standard Oil Co. (Ohio)—Partial Redemption—

The company has called for redemption on July 15, next, for account of the sinking fund, 5,150 shares of 3¾% cumulative preferred stock, series A, at $100 per share and dividends amounting to 93¾ cents per share. Payment will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.—V. 165, p. 2931.

Sussex County Distillery Co., Inc., Quarryville, N. J.—Securities Offered—

The company, with offices at Quarryville, Sussex County, N. J., is offering to the public $180,000 10-year 7% debenture bonds, series of 1957, and 54,000 shares of common stock (par $2 per share) in units of a $500 bond and 150 shares of stock at $800 per unit.

New Jersey Trust Co. of Long Branch (N. J.) is trustee of the bond issue.

HISTORY AND BUSINESS—Company was incorporated in 1933 in New Jersey and purchased a creamery plant located at Quarryville, Sussex County, N. J., which it remodeled and equipped with distillery machinery and equipment. Its distilling operations have been carried on at this plant up to the present time. The company distills applejack brandy, which it sells in bottled form under the brand names of "High Point" and "Kelley's." In the fall of 1945 the company did some distilling of slivovitz (fermented prune juice). It contemplates resuming the distillation of this product, as well as supplementing its present equipment so as to enable it to use its facilities for the preparation of pasteurized apple juice, so-called "liquified apples," and marashino and other processed cherries, which new products would be sold under the brand name "High Point" or new brand names to be adopted. The addition of these products to the company's line should enable the company to put its plant to productive use during the off-season period (approximately June 1 to Sept. 30), as well as during periods such as the present when shortages of warehouse facilities necessitate suspension of distilling activities.

CAPITALIZATION—Company's authorized capital stock consists of 200,000 shares (par $2), all of which are of the same class, of which 110,000 shares are outstanding. Of the remaining 90,000 unissued shares, 54,000 are included in this offering.

The 110,000 outstanding shares are all owned by Fred Nieburg and are all registered in his name, except for two directors' qualifying shares. These 110,000 shares ($2 par) were issued to Mr. Nieburg May 2, 1947 in exchange for 1,250 shares ($10 par) class A common stock, 1,250 shares ($10 par) class B common stock, and 433 shares ($100 par) preferred stock, which he purchased in 1946.

The $180,000 of debenture bonds which form part of this offering are part of an authorized issue of $500,000 in aggregate principal amount.

PURPOSE—Company proposes to use the net proceeds for the retirement of outstanding loans and for additional working capital and additional equipment.

STATEMENT OF OPERATIONS, 3 MONTHS ENDED MARCH 31, 1947

Net sales	$7,648
Cost of goods sold	11,650
Selling, administrative and general expenses	13,006
Operating loss	$17,009
Other income	1,336
Net loss	$15,673
Other deductions	3,470
Net loss	$19,143

—V. 165, p. 2714.

Sterling Drug, Inc.—Stearns Sales Up "Down Under"

Sales increases "Down Under" in both Australia and New Zealand, necessitating extensive plant expansion now under way, were reported by Ralph Henderson, Divisional Vice-President of the company's Frederick Stearns & Co. division.

Construction is well started and should be completed in August for a new laboratory building in Ellerslie, a suburb of Auckland, N. Z., Mr. Henderson said. In Sydney, Australia, excavations have begun for a new 4-story building fronting the present Stearns plant in that city.

Official Promoted—

Edward L. Marschner, Plants Supervisor of the Centaur Co. division, has been appointed Divisional Vice-President of that unit, which is in charge of Stanley I. Clark, Vice-President.—V. 165, p. 3175.

Tampa Electric Co.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—12 Mos.	—1946
Operating revenues	$665,154	$648,504	$7,718,379	$7,674,827
Operation	342,072	283,324	3,687,120	3,635,595
Maintenance	33,473	42,751	381,144	477,990
General taxes	70,743	56,569	836,457	679,785
Fed. taxes on income	55,000	76,000	699,000	969,500
Retire. res. accruals	51,118	40,833	531,257	490,000
Utility oper. income	$112,748	$149,026	$1,583,401	$1,421,957
Other income (net)	3,487	200	29,885	5,209
Gross income	$116,235	$149,227	$1,613,286	$1,427,166
Income deductions	3,567	3,258	43,453	38,102
Net income	$112,668	$145,969	$1,569,833	$1,389,064

—V. 165, p. 2931.

Third Avenue Transit Corp.—Earnings—

Period End. April 30—	1947—Month	—1946	1947—4 Mos.	—1946
Total oper. revenues	$1,961,154	$1,947,273	$7,565,018	$7,412,713
Total oper. expenses	1,754,259	1,633,436	7,073,925	6,230,555
Net. oper. revenues	$206,895	$313,837	$491,093	$1,182,158
Total taxes	223,984	219,796	847,913	840,284
Total oper. income	*$17,089	$94,041	*$356,820	$341,874
Total non-oper. income	8,099	3,982	21,783	16,206
Total gross income	*$8,990	$98,023	*$335,038	$358,080
Total deductions	185,822	168,283	737,061	682,267
Net loss	$194,812	$70,260	$1,072,099	$324,187

*Loss.—V. 165, p. 2804.

Timken Roller Bearing Co.—Earnings—

Quarter End. Mar. 31—	1947	1946	1945	1944
Net profit after charges and taxes	$3,456,969	*$3,030,950	$1,247,452	$1,348,049
No. of common shares	2,421,380	2,421,380	2,421,380	2,421,380
Earns. per com shares	$1.43	Nil	$0.52	$0.56

*Loss. This amount does not give effect to tax credits which would result from the loss for this interim period under present Federal tax laws. Production was stopped by strikes during the period from Jan. 21 to March 18, 1946.—V. 165, p. 2180.

Toledo Edison Co. — Securities Offered—Two new issues of senior securtiies of the company with an aggregate par value of $48,000,000 were offered to investors June 18 by underwriting managers as follows:

The First Boston Corp. headed a nationwide group of 60 investment banking firms which offered at 103.1647 $32,000,000 first mortgage bonds 2⅞% series due 1977.

The issue was awarded to the group at competitive bidding on June 16 on a bid of 102.589.

Other bids received were Halsey, Stuart & Co. Inc., 102.3599 for a 2⅞% coupon; and Blyth & Co., Inc., 102.19 for 2⅞s.

Blyth & Co., Inc. headed a group of investment banking firms which offered at 103.625 per share and accrued dividends, 160,000 shares of 4¼% cumulative preferred stock (par $100).

The issue was awarded to the group at competitive bidding on June 16 on its bid of 101.19. The First Boston Corp. submitted a bid of 100.279 with a 4¼% dividend.

Bonds are dated April 1, 1947; due April 1, 1977. Chase National Bank, New York, trustee.

The company may, at its option, at any time redeem the whole, or from time to time any part, of the new preferred stock by the payment of 106.625% of the par value thereof if redeemed on or prior to June 1, 1952, or 105.625% of the par value thereof if redeemed subsequent to June 1, 1952 and on or prior to June 1, 1957, or 104.625% of the par value thereof if redeemed subsequent to June 1, 1957, plus, in any case, accumulated and unpaid dividends to the date of redemption. Transfer agents, Toledo Trust Co., Toledo, Ohio and Guaranty Trust Co. of New York. Registrars: Ohio Citizens Trust Co., Toledo, Ohio and Central Hanover Bank & Trust Co.

PURPOSE—The net proceeds from the sale of the new bonds and new preferred stock (exclusive of accrued interest and dividends), are to be applied to the redemption of bonds, debentures and preferred shares of the company as follows:

(1) To rdemption, at 104¼, of $30,000,000 1st mtge bonds, 3½% series due 1968 (exclusive of interest)	$31,275,000
(2) To redemption, at 104¾, of $3,000,000 1st mtge. bonds, 3¼% series due 1970 (exclusive of interest)	3,142,500
(3) To redemption, at 103, of $4,713,000 3½% sinking fund debentures, due 1960 (exclusive of interest)	4,854,390
(4) To redemption of $16,123,100 preferred shares at redemption prices applic. thereto (exclusive of dividends)	17,341,300

To the extent that the net proceeds from the sale of the securities being offered, after applying any funds on deposit with the respective trustees, are not sufficient for the above purposes, the company will use the proceeds from the sale of $4,500,000 of bank loan notes and part of the $5,000,000 in cash which it is to receive from Cities Service Co. as a capital donation to the company. Any premium realized on the sale of the new preferred stock will be credited to capital surplus (premium on capital stock).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	—Authorized—	—Outstanding—
First mtge. bonds, 2⅞% ser. due 1977	*	$32,000,000
†Bank loan notes (2%, due 1947-57)	$4,500,000	4,500,000
Cumulative preferred stock (par $100)	300,000 shs.	
4¼% cumulative preferred stock		160,000 shs.
Common stock (par $5)	‡5,000,000 shs.	2,775,000 shs.

*Bonds of this series and of one or more other series may be issued without limitation as to aggregate principal amount, but subject to the restrictive provisions of the mortgage. †Simultaneously with the issuance and sale of the new bonds and new preferred stock the company will issue $4,500,000 of bank loan notes of which $450,000 will mature not more than 12 months from the date of issue thereof. ‡Company has amended its articles of incorporation changing the authorized amount of common shares to 5,000,000 shares (par $5) and changing the outstanding 1,387,500 common shares (no par; stated value $10 per share) into 2,775,000 shares of common stock (par $5).

SUMMARY OF EARNINGS

Calendar Years—	*Pro Forma 1946	Historical 1946	1945	1944
Gross oper. revenues	$18,133,299	$18,133,299	$17,222,714	$17,141,184
Operation	7,536,775	7,536,775	6,919,855	6,658,916
Maintenance & repairs	1,210,443	1,210,443	1,137,001	1,176,957
Prov. for depreciation	1,451,389	1,451,389	1,368,481	1,352,725
General taxes	1,587,976	1,587,976	1,533,226	1,534,892
Federal income taxes	*1,098,000	1,014,000	1,668,000	1,773,000
Net oper. income	$5,248,716	$5,332,716	$4,596,151	$4,644,694
Other income	20,421	20,421	13,942	14,928
Gross income	$5,269,137	$5,353,137	$4,610,093	$4,659,622
Total income deducts.	1,049,710	1,471,395	1,485,097	1,496,627
Net income	$4,219,427	$3,881,742	$3,124,996	$3,162,995

*If the provision for Federal income taxes were computed on the pro forma taxable income on an individual return basis the amount of the provision would be $1,997,000, as compared with $1,098,000 (computed on the basis of being included in the consolidated Federal income tax returns of Cities Service Co.) shown in the above pro forma summary.

The company's unaudited figures show that for the five months ended May 31, 1947 its net income, before provision for Federal income taxes but after all other deductions, was $2,376,090, as compared with $2,182,465 for the same period in 1946; and, after provision for Federal income taxes on an individual tax return basis, was $1,508,590 as compared with $1,393,465 for the same period in 1946. However, it is estimated that the tax savings to the company resulting from its being included in the consolidated Federal income tax return of Cities Service Co., which amounted to $830,000 for the year 1946, will be substantially less in 1947, and on the basis of the current estimate of the company's allocable share of the consolidated income tax for 1947, the company's Federal income taxes for said five months period will exceed those for the same period in 1946 by $260,000. Accordingly the net income on a consolidated tax return basis for the first five months in 1947 was $1,682,090 as compared with $1,748,465 for the same period in 1946.

HISTORY—Company was incorporated in Ohio, July 1, 1901. Company is an operating public utility engaged primarily in the production, purchase, transmission, distribution and sale of electric energy. It also provides a relatively small amount of steam and hot water heating service and a small amount of natural gas service. For the year 1946 approximately 97.8% of its gross operating revenue was derived from electric operations, approximately 1.7% from heating service and approximately 0.5% from gas service. Its sole subsidiary, Toledo & Indiana Realty Co. holds a small amount of real estate for liquidation.

The company's operations are wholly within the State of Ohio and chiefly in the City of Toledo and surrounding suburbs.

At Dec. 31, 1946 the company served 140,242 electric consumers of whom 106,966 were domestic consumers, and 16,435 were rural consumers. For the 12 months ended Dec. 31, 1946 approximately 33.4% of the electric operating revenue of the company was derived from sales to domestic and rural consumers, approximately 17.3% from commercial consumers, approximately 41.7% from industrial consumers and approximately 7.6% from sales to municipalities and from other sources.

PURCHASERS OF $32,000,000 FIRST MORTGAGE BONDS

The names of the preferred stock purchasers and the number of bonds which each bond purchaser has severally agreed to purchase are as follows:

The First Boston Corp.	$1,257,000	The Ohio Company	380,000
Eastman, Dillon & Co.	1,204,000	Stroud & Co., Inc.	380,000
Glore, Forgan & Co.	1,204,000	Whiting, Weeks & Stubbs	380,000
Goldman, Sachs & Co.	1,204,000	Auchincloss, Parker & Redpath	235,000
Harriman Ripley & Co., Inc.	1,204,000	Bacon, Whipple & Co.	235,000
Kidder, Peabody & Co.	1,204,000	R. S. Dickson & Co., Inc.	235,000
Lehman Brothers	1,204,000	Fahey, Clark & Co.	235,000
Merrill Lynch, Pierce, Fenner & Beane	1,204,000	Field, Richards & Co.	235,000
Smith, Barney & Co.	1,204,000	The First Cleveland Corp.	235,000
Stone & Webster Securities Corp.	1,204,000	First of Michigan Corp.	235,000
Union Securities Corp.	1,204,000	Granbery, Marache & Lord	235,000
White, Weld & Co.	1,204,000	Hayden, Miller & Co.	235,000
Central Republic Co., (Inc.)	851,000	Kebbon, McCormick & Co.	235,000
Harris, Hall & Co. (Inc.)	851,000	Merrill, Turben & Co.	235,000
Hemphill, Noyes & Co.	851,000	Maynard H. Murch & Co.	235,000
Hornblower & Weeks	851,000	E. M. Newton & Co.	235,000
F. S. Moseley & Co.	851,000	Riter & Co.	235,000
Paine, Webber, Jackson & Curtis	851,000	Boettcher and Co.	130,000
E. H. Rollins & Sons Inc.	851,000	Bosworth, Sullivan & Co.	130,000
A. G. Becker & Co. Inc.	576,000	Julien Collins & Co.	130,000
Alex. Brown & Sons	576,000	Courts & Co.	130,000
Equitable Securs. Corp.	576,000	Curtiss, House & Co.	130,000
Tucker, Anthony & Co.	576,000	J. M. Dain & Co.	130,000
G. H. Walker & Co.	576,000	Clement A. Evans & Co., Inc.	130,000
The Wisconsin Co.	576,000	Pacific Co. of Calif.	130,000
Dean Witter & Co.	576,000	William R. Staats Co.	130,000
Baker, Watts & Co.	380,000	Stern Brothers & Co.	130,000
Estabrook & Co.	380,000	Webster & Gibson	130,000
Laurence M. Marks & Co.	380,000	Yarnall & Co.	130,000
The Milwaukee Co.	380,000		

PURCHASERS OF 160,000 SHARES 4¼% CUM. PFD. STOCK

Th names of the preferred stock purchasers and the number of shares which each preferred stock purchaser has severally agreed to purchase are as follows:

	No. of Shares		No. of Shares
Blyth & Co., Inc.	10,240	J. C. Bradford & Co.	1,000
W. E. Hutton & Co.	9,710	E. W. Clark & Co.	1,000
Kuhn, Loeb & Co.	9,710	Hallowell, Sulzberger & Co.	1,000
Lee Higginson Corp.	9,710	Harrison & Co.	1,000
L. F. Rothschild & Co.	9,710	Johnson, Lane, Space and Co., Inc.	1,000
Salomon Bros. & Hutzler	9,710	A. M. Kidder & Co.	1,000
Wertheim & Co.	9,710	Kirkpatrick-Pettis Co.	1,000
A. C. Allyn and Co., Inc.	5,000	Mackall & Coe	1,000
Blair & Co., Inc.	5,000	Mason-Hagan, Inc.	1,000
Drexel & Co.	5,000	Moore, Leonard & Lynch	1,000
Hallgarten & Co.	5,000	Nashville Securities Co.	1,000
McDonald & Co.	5,000	W. H. Newbold's Son & Co.	1,000
Dick & Merle-Smith	4,000	Pacific Northwest Co.	1,000
Phelps, Fenn & Co.	4,000	Smith, Moore & Co.	1,000
Baker, Weeks & Harden	3,000	Swiss American Corp.	1,000
R. W. Pressprich & Co.	2,500	Townsend, Dabney & Tyson	1,000
Reynolds & Co.	2,500	Wheelock & Cummins, Inc.	1,000
Francis I. du Pont & Co.	2,000	Harold E. Wood & Co.	1,000
The Illinois Co.	2,000	Woodard-Elwood & Co.	750
Mullaney, Ross & Co.	2,000	C. C. Collings and Co., Inc.	750
Newhard, Cook & Co.	2,000	Foster & Marshall	750
Watling, Lerchen & Co.	2,000	Stix & Co.	500
H. F. Boynton & Co., Inc.	1,500	Ballou, Adams & Co., Inc.	500
Folger, Nolan Inc.	1,500	Caldwell Phillips Co.	500
Green, Ellis & Anderson	1,500	Chace, Whiteside, Warren & Sears, Inc.	500
Hannahs, Ballin & Lee	1,500	Grant-Brownell & Co.	500
Johnston, Lemon & Co.	1,500	Paine-Rice & Company	500
Laird, Bissell & Meeds	1,500	Perrin, West & Winslow, Inc.	500
Chas. W. Scranton & Co.	1,500	Sweney, Cartwright & Co.	500
Stein Bros. & Boyce	1,500	Walter-Webb & Co.	500
Starkweather & Co.	1,250		
A. E. Aub & Co.	1,000		
Bioren & Co.	1,000		

—V. 165, p. 3060.

Toledo, Peoria & Western RR.—Resumes Full Service

The company on June 11 resumed full service for the first time since strike troubles developed several years ago, and which were settled on April 17.—V. 165, p. 2459.

Trailmobile Co.—Votes to Omit Common Dividend—

The directors have declared the usual quarterly dividend of 53⅛ cents per share on the 4¼% convertible preferred stock, par $50, payable July 1 to holders of record June 21, but voted to omit the common dividend ordinarily payable about the same time.

A distribution of 25 cents per share was made on the common stock on April 1, last, while in 1946, the following dividends were paid: April 5, 12½ cents; July 1 and Oct. 1, 25 cents each; and Dec. 31, 25 cents, plus an extra of 37½ cents.—V. 164, p. 734.

Tri-Continental Corp.—Definitive Debentures Ready—

Definitive 2⅞% debentures due March 1, 1961, are now ready for exchange for temporary debentures at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 165, p. 2459.

Tucker Corp.—SEC Acts to Speed Decision on $20,000,000 Issue—If New Amendments Clear Up All Questions, Commission Could Hasten Registration Date—

The Securities and Exchange Commission has granted the request of

the corporation to waive a trial examiner's report in the stop-order proceedings against the registration statement of the company.

This, in effect, will expedite a decision by the Commission on whether the company shall proceed with public offering of 4,000,000 shares of class A common at $5 a share. A trial examiner's report, recommended by SEC counsel, would have delayed final decision perhaps several weeks.

The Commission's agreement was reached at a private hearing when the company said it stood ready to supply any additional information sought by the Commission.

It was indicated unofficially that if additional amendments to be filed by the corporation clear up all questions to the satisfaction of the Commission, the SEC could accelerate the effective date of the registration statement.

This would enable the company to raise the necessary capital by the July 1 deadline when it is required to have $15,000,000 to its credit under terms of the WAA lease of the Chicago Dodge-Chrysler plant.

Earlier, Preston Tucker, President of the company, predicted to the Commission that in "the next five or six years all manufacturers of automobiles will put the engine in the rear of the car."

Placing the engine in the rear, Mr. Tucker asserted, eliminates a number of parts in the conventional car. These, he added, are expensive, highly precisioned and heavy and their elimination makes a car easier to manufacture.

Discussing another innovation in his car, Mr. Tucker explained that when the oil gets down to a certain level the engine automatically stops so that there is no danger of burning out the bearings. He said he believed this would rank in time with the self-starter. Another new detail is a central light which is connected with the steering mechanism so that the lamp turns at a curve to throw a light around the curve. He said this would prove an important safety factor.—V. 165, p. 3176.

Twin Coach Co.—Record Production Maintained—

May production of 184 motor coaches equaled the all-time record set in April, when the same number of coaches were delivered, according to H. C. Arnot, Vice-President in charge of sales, who added that, even though May production was at a high level, it was still somewhat short of production goals. This was due to temporary shortages of certain component parts.—V. 165, p. 2715.

Union Terminal Co. of Dallas, Tex.—Partial Redemption—

The company has called for redemption on Aug. 1, next, through operation of the sinking fund, $24,000 of first mortgage 3¾% bonds, due Feb. 1, 1967, at 103 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall Street, New York, N. Y.—V. 161, p. 2794.

United Air Lines, Inc.—Mileage Flown Up 51%—

Reflecting a continued upswing in air shipping, United Air Lines flew nearly 1,250,000 ton-miles of air cargo in May, an increase of 51% over the same month a year ago, according to figures released on June 17 by M. P. Bickley, Manager of cargo sales. Of the estimated 1,208,200 cargo ton-miles operated, air freight accounted for 626,200 ton-miles and air express for 528,000 ton-miles.

Revenue passenger miles flown by United's fleet of 103 four-engined and twin-engined planes totaled 5,170,430 during May, representing a 6% increase over the same month last year, it was reported.—V. 165, p. 3176.

United Aircraft Corp. (& Sub.)—Earnings—

Quarters Ended March 31—	1947	1946
Sales of aeronautical products, parts and serv.	$41,049,279	$26,398,364
Royalties and other income from licensees	63,829	61,549
Other income	292,621	390,985
Total	$41,405,729	$26,850,898
Cost of sales	35,022,026	23,190,603
Depreciation and amortization	280,130	234,249
Engineering, developm't, selling and adm. exps.	3,801,788	5,703,885
Plant rearrangement and retir. losses	------	56,190
Other costs and expenses	------	1,594,900
†Credits	------	*Cr*1,594,900
Prov. for Federal income tax	870,289	------
Net income	$1,431,496	*$505,921
Per share on 2,656,701 shares	$0.41	Nil

*Loss. †Transfer from reserve for transformation to postwar conditions, $781,631; reimbursable under war contract termination claims, etc., $813,269.—V. 165, p. 2715.

United Corp. (Del.)—Plans Preferred Retirement—

The corporation has filed with the SEC a skeleton plan for retirement of its remaining $3 preference shares. The plan calls for retirement of the senior shares by issuing in exchange a package from its holdings of the common shares of Cincinnati Gas & Electric Co., Columbia Gas & Electric Corp. and Public Service Corp. of New Jersey. The shares of Public Service Electric & Gas Co. may be substituted for those of Public Service Corp. if the latter's reorganization plan is consummated prior to the time United's plan becomes effective.

United has not specified what proportion of the three common stocks the proposed package will contain. This is to be set forth in an amendment to the present application as soon as practicable after the start of SEC hearings on the plan which will be held July 9.—V. 165, p. 3099.

United Gas Corp.—To Merger Subsidiary Company—

The SEC on June 13 issued an order giving the corporation permission to merge its wholly-owned non-utility subsidiary, United Oil Pipe Line Co.

The outstanding securities of Pipe Line consist of 5,000 shares (no par) capital stock, all of which are pledged under United's mortgage, dated Oct. 1, 1944. As of March 31, 1947, Pipe Line's assets consisted solely of cash in the amount of $1,313,360. As of the same date, Pipe Line's liabilities amounted to $112,579, of which $112,079 represented accrued taxes.—V. 165, p. 3176.

United States Finishing Co.—Preferred Dividends—

The directors on June 17 declared the regular quarterly dividend of $1 per share on the $4 cumulative convertible preferred stock and a dividend of $1.75 per share on the 7% preferred stock for the current quarter, both payable July 1 to holders of record June 20. A distribution of $3 per share on account of accumulations on the 7% preferred stock was made on April 1, last, which left arrearages as of that date of $114.25 per share.—V. 165, p. 1637.

United States Television Mfg. Corp.—Earnings—

3 Months Ended March 31—	1947	1946
Net profit after taxes	$128,404	*$37,000
Per share on 319,000 shares	$0.40	Nil

*Loss.

Registers With SEC—

The company on June 18 filed a registration statement with the SEC covering 75,000 shares of 5% convertible preferred stock (par $4). Underwriters are William E. Burnside & Co., Inc., and Mercer, Hicks & Co. The stock will be offered at par and the proceeds used for general corporate purposes and additional working capital.

Personnel Up 33% in 1947—

The corporation has been expanding its personnel regularly since normal production schedules were attained in October, 1946. Since the first of the year, factory payroll has increased 33%, it was announced on May 29.—V. 165, p. 3099.

United Transit Co.—Omits Common Dividend—

The directors have declared the regular quarterly dividend of 62½ cents per share on the 5% preferred stock, par $50, payable Aug. 1 to holders of record July 15, but took no action on the dividend which ordinarily would have become payable on or about June 30, 1947. A quarterly distribution of 20 cents was made on the common stock on March 31, last, and in each quarter during 1946.—V. 164, p. 1911.

Warren Petroleum Corp.—Registers With SEC—

The company June 19 filed a registration statement with the SEC covering 100,000 shares of cumulative convertible preferred stock ($100 par). The dividend rate, conversion rights and offering price will be filed by amendment. Proceeds will be used to reduce outstanding debt by $7,625,000 and the balance will be added to working capital. Total long-term debt will be $12,195,000 on completion of this financing.

On May 16, 1946 the company paid approximately $11,446,000 for a group of companies in the industry known as the "Hanlon Companies." In the nine months ended March 31, 1947 the company and its subsidiaries spent approximately $7,000,000 on property additions; an additional $12,320,000 for property expansion is contemplated in the tentative budget for the period to June 30, 1948.

An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane expects to offer this issue on or about July 9, 1947. —V. 165, p. 3176.

Weber Showcase & Fixture Co.—Financing Off—

The directors, according to a press dispatch from Los Angeles June 13, have decided not to proceed with plans to offer 87,010 shares of common stock at this time because of market conditions. Consideration, it is said, may be given to equity financing when it can be accomplished on a more favorable basis.—V. 165, p. 1912.

Western Department Stores Corp.—Sales—

Three Months Ended April 30—	1947	1946
Sales	$5,896,555	$6,632,641

—V. 163, p. 1204.

Western Kentucky Gas Co.—Preferred Stock Offered

—J. J. B. Hilliard & Son, Louisville, Ky. on June 16 offered 4,680 shares 4.80% cumulative preferred stock at $27 per share and dividends. Proceeds will be used for expansion.—V. 163, p. 3002.

Western Natural Gas Co.—Trustee—

The Manufacturers Trust Co., New York, N. Y., has been appointed trustee for the 10-year convertible debenture issue, due May 1, 1957. —V. 165, p. 3100.

Western Union Telegraph Co.—Earnings—

Period End. Apr. 30—	1947—Month	—1946	1947—4 Mos.	—1946
Operating revenues	$21,891,848	$14,799,363	$69,339,898	$55,631,596
Operating expenses	17,494,715	14,799,470	62,569,487	60,088,049
Net oper. revenues	$4,397,133	*$107	$6,770,411	*$4,456,453
Ordinary income, non-communication	91,405	101,934	434,415	520,247
Gross ordinary income	$4,488,538	$101,827	$7,204,826	*$3,936,206
Deduct. from ordinary income	521,098	520,861	2,024,627	2,168,860
Net ordinary income	$3,967,440	*$419,034	$5,180,199	*$6,105,066
Extraordinary curr. income (net)	*Dr*86,049	23,227	*Dr*62,466	58,683
Delayed income (net)	------	------	------	204,611
Net income accounted for during month	3,881,391	*395,807	5,117,733	*5,841,772
Deduct. from net inc.	1,242,000	10,000	1,242,000	20,000
Net income transferred to earned surplus	$2,639,391	*$405,807	$3,875,733	*$5,861,772

*Deficit.

Conversion of "B" Stock—

Pursuant to the amended Articles of Association, a resolution was adopted by the directors at a meeting held June 10, 1947, requiring the conversion of all the outstanding shares of class B stock into shares of class A stock, on the basis of five shares of class B stock for three shares of class A stock (script to be isued for fractional shares). The class B stock was suspended from dealings on the New York Stock Exchange on June 11, 1947.

The amended Articles of Association provide that conversion might be required in the event the number of class B shares were reduced below 30,000. Only about 15,000 of the "B" shares are now outstanding.—V. 165, p. 3217.

Wheeling Steel Corp.—Registers $20,000,000 Bonds—

Corporation filed, June 19, with SEC a registration statement covering $20,000,000 20-year first mortgage sinking fund bonds, series D. Kuhn, Loeb & Co. was named as the principal underwriter. The offering price and the interest rate on the bonds will be furnished by amendment.

Proceeds from the sale will provide a portion of the funds required by the corporation for a construction and improvements program, designed to reduce operating costs by eliminating high-cost iron and steel facilities and concentrating production of pig iron and steel ingots at the corporation's Steubenville plant, located at Steubenville, Ohio, and East Steubenville, V. Va. As part of the program the company plans to integrate into one operating unit the three separate plants comprising the Steubenville operation. The integration will involve expanded production and will result in increased general efficiency. The construction and improvements program also includes changes in pipe producing facilities at the Benwood, W. Va., plant and improvements at a subsidiary company's coal mine at Harmarville, Pa.—V. 165, p. 2932.

Whitney Blake Co.—Votes 100% Stock Dividend—

The directors have voted a 100% stock dividend, increasing the 100,000 shares of $5 par common to 200,000 shares. Stockholders of record June 24 will share in the distribution, which will take place July 2.

The directors also voted a cash dividend of 25 cents a share on the new capitalization, payable July 2 to holders of record June 24. The dividend rate on the present outstanding shares has been 50 cents. —V. 159, p. 147.

Wichita Water Co.—To Sell Bonds Privately—

The company in an application to the SEC states that it proposes to issue and sell to John Hancock Mutual Life Insurance Co. $950,000 first mortgage bonds, series B, 2⅞%, due June 1, 1977, at 101% and interest. Bonds are to be issued under a mortgage and deed of trust dated as of April 1, 1941, between Wichita and City Bank Farmers Trust Co., as trustee, and an indenture supplemental thereto to be dated as of June 1, 1947. John Hancock Mutual Life Insurance Co. now owns all of the outstanding funded debt of Wichita consisting of $3,000,000 first mortgage bonds, series A, 3⅝%, due April 1, 1971. The proceeds of the sale of the bonds will be used by Wichita to pay its presently outstanding 2½% notes payable to banks in the aggregate amount of $280,000 and to pay for extensions, improvements and additions to its properties.—V. 165, p. 2932.

Wisconsin Central Airlines, Clintonville, Wis.—New Financing Proposed — To Operate Airlines as Feeder Lines—

Financing which is expected to be the means of providing Wisconsin's first statewide air mail, air express and air passenger service was announced June 16 by the company. The airline is designated to receive a certificate of convenience and necessity from the Civil Aeronautics Board to provide this service.

The airline, which will be owned and operated by Wisconsin persons, is offering $200,000 ($10 par) stock which will bring its capitalization to $300,000. Present stockholders will have the right to buy, at par, two shares of the new stock for each share they now own. Any unsubscribed stock will be offered to the public shortly after expiration of these rights through Loewi & Co., Milwaukee. Part of the proceeds of the financing will be used by Wisconsin Central to purchase several 10-passenger Lockheed-Electra planes. As traffic conditions warrant, plans call for the Wisconsin Central fleet to be supplemented by 21-passenger ships. The balance of the new cash will be added to working capital.

The C.A.B. certificate was awarded to Wisconsin Central Airlines because it was found that this line was best fitted to provide feeder service to the greatest number of Wisconsin, Upper Michigan and Minnesota communities. This company, which formerly was controlled by the Four-Wheel Drive Auto Co. of Clintonville, Wis., had gained considerable experience in flying over much of the proposed territory on an unscheduled basis, in recent years.

The authorized routes cover 1,495 miles, starting from Milwaukee and Chicago, running north as far as Hancock and Houghton, Mich.; west through Superior and Duluth to Virginia and Hibbing, Minn.; and south to connect with other transcontinental lines at Minneapolis and St. Paul.

Wisconsin Central Railway—Reorganization—

A summary of the report of the ICC follows:

Under the plan approved by the Commission, for the company, the present capitalization of $71,151,200 (exclusive of about $20,253,720 accrued and unpaid interest as of July 1, 1947), will be reduced to approximately $46,840,600. Fixed-interest charges of $1,850,360 per annum will be replaced with contingent-interest charges of $380,170 and sinking-fund charges of $115,748 (in addition to $9,840 fixed-interest charges on Marshfield and South Eastern division first mortgage bonds). The approved capitalization and annual charges will be approximately as follows:

Issue—	Amt.	Chgs.
*Equipment obligations (undisturbed)	------	------
Marshfield & South Eastern first mtge. 4s	$246,000	$9,840
First mtge. 4% income bonds	†10,098,500	403,940
General mtge. 4½% 75-year income bonds	12,805,100	576,230
Sinking funds		115,748
Total debt	$23,149,600	‡$1,105,758
Common stock (no par)	§23,691,000	
Total capitalization	$46,840,600	

*All remaining equipment obligations ($690,000 at Dec. 31, 1946) mature June 1, 1947, and it is assumed that none will be outstanding as of July 1, 1947. †New first mortgage, series A, bonds will be authenticated in the principal amount of $10,344,500, of which $10,098,500 will be issued in partial exchange for outstanding first general mortgage bonds and $246,000 will be issued and reserved for exchange or refunding of outstanding Marshfield & South Eastern division first mortgage bonds. The latter are to be left undisturbed, but the holders thereof are offered the privilege of exchanging them par for par for an equivalent face amount of the new first mortgage bonds. ‡In addition to these charges, rent for leased road and equipment will be approximately $60,000 per annum. §Stated value for 236,910 shares.

The first mortgage bonds (other than undisturbed Marshfield & South Eastern bonds) will bear contingent interest which will be fully cumulative. The general mortgage bonds also will bear contingent interest, cumulative up to a maximum of 13½%. The common stock will be of no par value, but will have a stated value of $100 per share.

The sinking fund for retirement of bonds will be payable out of available net income, after the payment of interest on the respective issues; in each instance the sinking fund payment, when income is available, to be at the rate of one-half of 1% of the maximum principal amount of bonds at any time outstanding.

Property replacement funds, one for equipment and one for fixed property, will be created so that the new company in the future can make property replacements out of earnings (charged out currently as depreciation), with cash earmarked for that purpose.

Holders of the debtor's first general mortgage bonds will receive cash for 19.36% new first mortgage bonds for 40.32% and new general mortgage bonds for 40.32% of their total claims.

Holders of Superior & Duluth bonds will receive new general mortgage bonds for 8.29% and new common stock for 46.96% of their total claims and the remainder thereof will not be satisfied.

Holders of the debtor's first and refunding mortgage 4% bonds will receive new general mortgage bonds for 7.18% and new common stock for 71.76% of their total claims and the remainder thereof will not be satisfied. Holders of the debtor's first and refunding mortgage 5% bonds will receive new general mortgage bonds for 6.29% and new common stock for 72.33% of their total claims and the remainder thereof will not be satisfied.

Holders of the debtor's outstanding bonds will receive for each $1,000 principal amount approximately the following amounts of new securities and cash:

	Cash	First Mtge. Bonds	Gen. Mtge. Bonds	Common Stock	Total
*Marsh. & S. E. bonds	To remain undisturbed				
First general bonds	$240	$500	$500		$1,240
Super. & Dul. bonds			150	850	1,000
First and refunding 4s			100	1,000	1,100
First and refunding 5s			100	1,150	1,250

The interests or equities of (1) holders of claims against the debtor entitled to priority or preference over the claims of general creditors, but not over outstanding bonds secured by any one or more of the present mortgages, (2) general creditors of the debtor, and (3) holders of the debtor's preferred and common stock are found to have no value and no provision is made for their participation in the plan.

*To remain undisturbed, but holders are to have the privilege of exchanging these bonds par for par for an equivalent face amount of new first mortgage bonds.—V. 165, p. 2932.

Wisconsin Electric Power Co.—Earnings—

12 Mos. End. Mar. 31—	—Company Only— 1947	1946	—*Consolidated— 1947	1946
Total oper. revenues	$36,287,002	$33,965,851	$48,363,286	$45,304,896
Purchased power	68,350	111,657	207,979	217,465
Maint. and repairs	2,532,096	2,442,304	3,550,048	3,420,148
Prov. for doubtful accts.	8,996	23,211	16,295	30,174
Prov. for casualties and insurance	173,034	167,438	260,987	231,026
Commercial expenses	1,361,715	1,128,973	2,107,195	1,692,563
Admin. and gen. exps.	2,360,375	1,377,270	3,422,195	2,146,247
Other oper. expenses	12,033,688	10,707,920	14,264,301	12,542,692
Taxes other than income taxes	3,239,616	3,098,762	4,603,248	4,386,754
Prov. for est. income taxes — Fed. normal and surtax	2,741,500	2,450,200	3,750,900	3,377,100
Federal excess profits	------	2,417,080	------	3,072,580
State	455,800	577,100	598,300	681,200
Prov. for depreciation	3,328,365	3,132,245	5,132,786	4,804,210
Net oper. revenues	$7,983,468	$6,331,690	$10,449,053	$8,702,731
Total non-oper. revenues	1,352,633	1,204,301	447,534	332,446
Gross income	$9,336,101	$7,535,991	$10,896,587	$9,035,177
Deductions from gross income	2,958,641	2,464,586	4,228,429	3,768,190
Balance of income	$6,377,460	$5,071,405	$6,668,157	$5,266,987
Appropriation for contingent losses on investment in cap. stk. of transport. subs.	500,000	500,000	500,000	500,000
Net income carried to earned surplus	$5,877,460	$4,571,405	$6,168,157	$4,766,987

*Company and its subsidiaries, Wisconsin Gas & Electric Co. and Wisconsin Michigan Power Co.—V. 165, p. 1502.

Wisconsin Power & Light Co.—Earnings—

Period End. Mar. 31—	1947—3 Mos.	—1946	1947—12 Mos.	—1946
Operating revenues	$4,126,974	$3,693,635	$15,341,703	$14,606,458
Oper. exps. & taxes	3,135,666	2,701,429	11,519,753	11,524,423
Net operating income	$991,307	$992,205	$3,821,950	$3,082,034
Other income (net)	3,182	9,098	32,711	93,560
Gross income	$994,489	$1,001,305	$3,854,661	$3,175,595
Int. & other deductions	267,749	269,841	1,033,693	1,298,367
Net income	$726,741	$731,463	$2,820,968	$1,877,218

—V. 163, p. 3194.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALASKA

Fairbanks, Alaska

Bonds Voted — At an election held on June 3 the voters approved by a count of 526 to 210, the issuance of $4,000,000 in bonds to finance a public utilities system for Fairbanks and surround communities. Mayor Hjalmar Nordale said that action on the project would be pressed.

ARIZONA

Maricopa County School District No. 14 (P. O. Phoenix), Ariz.

Bond Offering—J. E. De Souza, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. on July 7, for the purchase of $100,000 school coupon bonds, not exceeding 4% interest. Dated July 1, 1947. Denomination $1,000. These bonds are due $5,000 July 1, 1948 to 1967. A certified check for 5% of the total amount bid, payable to the County Treasurer, is required.

ARKANSAS

Saline County, Benton School District No. 8 (P. O. Benton), Ark.

Bonds Sold—The $30,000 building and improvement bonds authorized at the June 7 election have been purchased by the W. R. Stephens Investment Co., of Little Rock, as 2.60s. Dated June 18, 1947 and due in 20 years.

CALIFORNIA

Butte County, Gridley Union High School District (P. O. Oroville), Calif.

Bond Sale—The $230,000 construction bonds offered for sale on June 16—v. 165, p. 3219—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.043, a net interest cost of 2.312%, as follows: for $110,000 maturing $11,000 July 1, 1948 to 1957, as 2s, $48,000 maturing $12,000 July 1, 1958 to 1961, as 2¼s, and $72,000 maturing $12,000 July 1, 1962 to 1967, as 2½s. Interest payable J-J. Dated July 1, 1947. Denomination $1,000.

Calaveras County, Altaville School District (P. O. San Andreas), Calif.

Bonds Voted — At an election on May 24 the voters authorized an issue of $30,000 school bonds.

Contra Costa County, Morgan Territory Sch. Dist. (P. O. Martinez), Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. on June 30 for the purchase of $10,000 not to exceed 5% interest building bonds. Dated July 1, 1947. Denomination $1,000. Due $1,000 on July 1 from 1948 to 1957, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco will be furnished the successful bidder.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10.30 a.m. on July 8 for the purchase of $215,000 not to exceed 5% interest building bonds, divided as follows:

$135,000 Bullard School District bonds. Due $9,000 on Aug. 1, from 1948 to 1962 inclusive.

80,000 Herndon School District bonds. Due $4,000 on Aug. 1, from 1948 to 1967 inclusive.

All of the bonds are dated Aug. 1, 1947. Denom. $1,000. Principal and interest (F-A) payable at the County Treasurer's office. These issues were authorized at an election on May 16. A certified check for $1,000 for each issue, payable to order of the Board of Supervisors, must accompany the bid.

Fresno County School Districts (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. on July 1 for the purchase of $195,000 not to exceed 5% interest construction bonds, divided as follows:

$160,000 Clovis Union High School District bonds. Due $20,000 on Aug. 1 from 1948 to 1955, inclusive.

35,000 Clovis School District bonds. Due Aug. 1, as follows: $8,000 in 1948; $7,000, 1949; $6,000 from 1950 to 1952, inclusive, and $2,000 in 1953.

All of the bonds are dated Aug. 1, 1947. Principal and interest (F-A) payable at the County Treasurer's office. Purchaser will be allowed 10 days in which to determine, at his own expense, the legality of the respective issues.

Hemet Local Hospital District (P. O. Hemet), Calif.

Bond Sale — The $190,000 coupon hospital bonds offered for sale on June 11—v. 165, p. 3101—were awarded to R. H. Moulton & Co., of Los Angeles, as 2¼s, at a price of 101.513, a basis of about 2.06%. Dated July 1, 1947. Due $10,000 from July 1, 1948 to 1966, inclusive. Interest payable J-J. Second best bid was an offer of 101.552 for 2½s, submitted by the Bank of America National Trust & Savings Association, of San Francisco, and Weeden & Co., bidding jointly.

Imperial County School Districts (P. O. El Centro), Calif.

Bonds Voted—At a recent election the voters approved the issuance of the following bonds totaling $328,000: $132,000 Calexico School District, and $196,000 Calexico Union High School District bonds.

Los Angeles County, Mount San Antonio Junior College District (P. O. Los Angeles), Calif.

Bond Sale Correction — The Anglo California National Bank of San Francisco (not the California Bank) was associated with the Bank of America National Trust & Savings Association of San Francisco, in the recent purchase of $1,750,000 school bonds as 2s, at a price of 101.831, a basis of about 1.844%—v. 165, p. 2971.

Marin County, Fairfax School Dist. (P. O. San Rafael), Calif.

Bond Sale—The County Clerk states that the $134,000 construction bonds offered for sale on June 16—v. 165, p. 3219—were purchased by Blyth & Co., of San Francisco. Dated July 1, 1947. Due from July 1, 1948 to 1972, inclusive.

Orland, Calif.

Bond Offering — Sealed bids will be received until 11 a.m. (PST) on July 7, by Gus E. Franke, City Clerk, for the purchase of $13,000 coupon or registered fire department bonds. Interest rate is not to exceed 5%, payable F-A, stated in a multiple of ¼ of 1%. Denom. $1,000. Dated Aug. 15, 1947. Due on Aug. 15; $4,000 in 1948, and $3,000 in 1949 to 1951. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished. A $1,000 certified check, payable to the City Treasurer, must accompany the bid.

Placer County, Roseville Sch. Dist. (P. O. Auburn), Calif.

Bonds Voted—At a recent election the voters are said to have approved the issuance of $150,000 school bonds.

Riverside County, Beaumont School District (P. O. Riverside), Calif.

Bond Offering — Sealed bids will be received until 10 a.m. on June 30, by G. A. Peguegnat, County Clerk, for the purchase of $40,000 building bonds. Interest rate is not to exceed 5%, payable F-A. Denomination $1,000. Dated Aug. 1, 1947. Due $2,000 from Aug. 1, 1948 to 1967, inclusive. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Riverside County Coachella School District (P. O. Riverside), Calif.

Bond Offering—It is stated by G. A. Pequegnat, Clerk of the Board of Supervisors, that he will receive sealed bids until July 7, for the purchase of the $70,000 school bonds, approved by the voters on May 20.

Sacramento County, Sacramento City Unified School District (P. O. Sacramento), Calif.

Bond Sale—The issue of $2,000,000 school bonds offered June 18 was awarded to a syndicate composed of Glore, Forgan & Co., Lee Higginson Corp., Central Republic Co., all of Chicago; Stone & Youngberg, of San Francisco, Mullaney, Ross & Co., and Cruttenden & Co., both of Chicago, Kalman & Co., of St. Paul, Barret, Fitch & Co., of Kansas City, Coughlin & Co., of Denver, Watling, Lerchen & Co., and Miller, Kenower & Co., both of Detroit, at a price of 100.395, a net interest cost of about 1.3709%, as follows:

$1,100,000 1¼s. Due on June 15: $100,000 in 1949 to 1951, inclusive; $110,000, 1952; $130,000, 1953; $125,000 in 1954 and 1955; $135,000, 1956; $75,000 in 1957, and $100,000 in 1958.

900,000 1½s. Due on June 15: $100,000 in 1959; $175,000, 1960; $200,000, 1961; $225,000 in 1962, and $200,000 in 1963.

All of the bonds are dated June 15, 1947. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco. The Bank of America National Trust & Savings Association of San Francisco was second high bidder, offering to take the issue on a 1.376% cost basis.

San Benito County, Hollister School District (P. O. Hollister), Calif.

Bond Offering—Ralph C. Towle, County Clerk, will receive sealed bids until 11 a.m. (Pacific Standard Time) on June 24 for the purchase of $245,000 not to exceed 5% interest coupon or registered building bonds. Dated June 15, 1947. Denom. $1,000. Due June 15, as follows: $15,000 from 1948 to 1956 inclusive, and $10,000 from 1957 to 1967 inclusive. Bidder to name rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the County Treasurer's office. Legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco will be furnished the purchaser without charge.

San Diego County, Solano Beach School District (P. O. San Diego), Calif.

Bond Offering—J. B. McLees, County Clerk, will receive sealed bids until 10:30 a.m. on June 23 for the purchase of $65,000 not to exceed 5% interest school bonds. Dated Aug. 1, 1947. Denomination $1,000. Due $5,000 on Aug. 1 from 1948 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. A certified check for 3% of the bonds bid for, payable to order of the Chairman of Board of Supervisors, is required. Legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco will be furnished the succesful bidder without charge.

San Fernando, Calif.

Bond Offering—I. A. Swartout, City Clerk, will receive sealed bids until 7:30 p.m. on June 30 for the purchase of $100,000 not to exceed 4% interest municipal park bonds. Dated July 1, 1947. Denomination $1,000. Due $5,000 on July 1 from 1948 to 1967 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. The bonds are general obligations of the city and the approving legal opinion of O'Melveny & Myers of Los Angeles will be furnished the successful bidder without charge. A certified check for 3% of the bonds, payable to order of the city, is required.

San Luis Obispo County, Pismo Sch. Dist. (P. O. San Luis Obispo), Calif.

Bond Offering — Sealed bids will be received until 2 p.m. on July 7, by the County Clerk, for the purchase of $58,000 school bonds, approved by the voters on March 28.

San Mateo County, San Pedro Elementary School District (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 11 a.m. on July 1 for the purchase of $42,000 not to exceed 5% interest school bonds. Dated July 1, 1947. Denom. $1,000. Due July 1, as follows: $2,000 from 1948 to 1965 inclusive, and $3,000 in 1966 and 1967. Bidder may name one or more interest rates, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the County Treasurer's office.

Santa Rosa, Calif.

Bond Offering—Agnes S. Farquar, will receive sealed bids until 11 a.m. (PST) on July 1 for the purchase of $440,000 water system coupon or registered bonds, not exceeding 5% interest. Dated June 15, 1947. Denomination $1,000. These bonds are due June 15, as follows: $11,000 in 1948 to 1952, $30,000 in 1953 and 1954, and $25,000 in 1955 to 1967. Bidders to name a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the City Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of said bonds, will be furnished the purchaser. A certified check for $5,000, payable to the City Treasurer, is required.

Ventura County, Nordhoff Union High School District (P. O. Ventura), Calif.

Bond Sale—The issue of $75,000 school bonds offered June 10 was awarded to Weeden & Co., of Los Angeles, at a price of 100.02, a net interest cost of about 1.585%, as follows: $60,000 as 1½s: due $5,000 on Aug. 1 from 1948 to 1959, inclusive, and $15,000 as 1¾s, due $5,000 from 1960 to 1962, inclusive. The Bank of America National Trust & Savings Association, of San Francisco, second high bidder, offered to purchase the issue on a 1.667% net cost basis.

Ventura County, Pleasant Valley School District (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until July 8 for the purchase of $250,000 not to exceed 4% interest school bonds. This issue was authorized at the May 27 election.

West Sacramento Sanitary District, Calif.

Bond Sale—The $250,000 sanitary sewerage disposal system bonds offered for sale on June 11—v. 165, p. 2971—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Blyth & Co., Weeden & Co., all of San Francisco, R. H. Moulton & Co., of Los Angeles, Lawson, Levy & Williams, and Hannaford & Talbot, both of San Francisco, as 3s, at a price of 100.223, a basis of about 2.97%. Interest payable J-D. Dated June 15, 1947. Denom. $1,000. These bonds are due June 15, in 1948 to 1962.

COLORADO

El Paso County Sch. Dist. No. 11 (P. O. Colorado Springs), Colo.

Bond Sale—The $700,000 construction bonds offered June 18—v. 165, p. 3220—were awarded to Boettcher & Co., of Denver, and C. F. Childs & Co., of Chicago, jointly, as 1⅛s, at a price of 100.059, a basis of about 1.115%. Dated July 1, 1947 and due $70,000 Jan. 1 from 1949 to 1958, inclusive. Among other bids was an offer of 100.61 for 1¼s by a group composed of the Harris Trust & Savings Bank, Chicago, City National Bank & Trust Co., Kansas City, and Colorado Springs National Bank.

Jefferson County, Arvada School District (P. O. Arvada), Colo.

Bond Sale Details—The $100,000 construction bonds awarded to Boettcher & Co., and Peters, Writer & Christensen, both of Denver, jointly, at a net interest cost of 1.62%—v. 165, p. 3102—were sold at a price of par, as follows: $66,000 maturing May 1, $2,000 in 1948 and 1949, $3,000 in 1950, $6,000 in 1951 to 1954, $7,000 in 1955 to 1959, as 1.60s, and $34,000 maturing May 1, $8,000 in 1960 and 1961, and $9,000 in 1962 and 1963, as 1.70s. Interest payable M-N. Dated May 1, 1947. Bonds maturing in 1960 to 1963, are optional after Nov. 1, 1949. Principal and interest payable at the County Treasurer's office.

FLORIDA

Coral Gables, Fla.

Tax Certificates Analyzed — Allen & Co., of New York, have just prepared for distribution a new analysis with respect to the city's outstanding tax participation certificates. Requests for copies of the survey should be addressed to the above-mentioned firm at 30 Broad Street, New York 4, N. Y.

Eau Gallie, Fla.

Bond Offering — Sealed bids will be received until 9 a.m. on June 24, by S. K. Watts, City Clerk, for the purchase of $177,000 coupon refunding, Series 1947 bonds. Denom. $1,000. Dated Jan. 1, 1947. Due July 1, as follows: $3,000 in 1950, $6,000 in 1951 to 1953, $7,000 in 1954 to 1957, $8,000 in 1958 to 1962, $9,000 in 1963 to 1965, $10,000 in 1966 to 1969, $11,000 in 1970, and $10,000 in 1971. Registerable as to principal only. Bonds maturing subsequent to July 1, 1962, are optional for redemption in inverse numerical order on July 1, 1962 and on any interest payment date thereafter and if so called for redemption, additional interest will be paid by the City in the amount of $30 per bond. The bonds will bear interest at 4% per annum from date to Jan. 1, 1950 and at 3% per annum thereafter until paid. Principal

and interest payable at the Chase National Bank, New York City. The bonds will be sold to the responsible bidder offering to pay par and the largest premium. The bonds have been authorized to refund outstanding bonds called for payment on July 1, 1947, and the bonds will be delivered with coupons due Jan. 1, 1948 and subsequently attached and the purchaser must agree to accept delivery at the First National Bank of Chicago.

Hillsborough County Sch. Dist. (P. O. Tampa), Fla.

Bond Sale—The $304,000 bonds offered for sale on April 10 were awarded to Leedy, Wheeler & Alleman, Inc., of Orlando. These bonds are described as follows:

$155,000 Sulphur Springs School District No. 50 bonds, as 2¾s, at a price of 101.00.

149,000 Oak Grove School District bonds, as 2.90s, at a price of 101.00.

Additional Sales — The $90,000 Lutz School District No. 30 bonds offered for sale on June 5 were awarded to D. E. Arries & Co., of Tampa, and B. J. Van Ingen & Co., of New York, jointly, as 2.80s, at a price of 100.056.

An issue of $61,000 Spring Head School District bonds offered for sale on June 12 was awarded to D. E. Arries & Co., of Tampa, and Hillsboro State Bank, of Plant City, jointly, as 2.90s, at a price of par.

IDAHO

Cottonwood, Idaho

Proposed Bond Sale—An issue of $35,000 water system revenue bonds is expected to be offered for sale about July 1.

ILLINOIS

Camden Township (P. O. Camden), Ill.

Bonds Voted—At an election on May 24 the voters passed an issue of $14,000 road improvement bonds.

Champaign School District No. 71 (P. O. Champaign), Ill.

Bonds Voted—At a recent election the voters are said to have approved the issuance of $340,000 building bonds.

Des Plaines, Ill.

Bonds Purchased—An issue of $50,000 water works system revenue bonds was purchased recently by the First National Bank, of Des Plaines. These bonds are part of a $55,000 issue.

Franklin County, Zeigler Community High School District No. 109 (P. O. Benton), Illinois

Bonds Purchased—An issue of $65,000 3½% school bonds was purchased recently by the Benjamin Lewis & Co., of Chicago. These bonds are due in 1949 to 1967.

Galva, Ill.

Bonds Voted—At an election on May 27 the voters passed an issue of $20,000 water works improvement bonds.

Gibson City, Ill.

Bonds Sold—An issue of $10,000 library improvement bonds, authorized at an election on January, has been sold as 3s. Denom. $1,000. Due $1,000 from 1949 to 1958 inclusive.

Highland Park, Ill.

Bond Offering — Sealed bids will be received until 8 p.m. on June 30, by V. C. Musser, City Clerk, for the purchase of the following coupon bonds totaling $547,000:

$250,000 bridge bonds. Due on Nov. 1, as follows: $15,000 in 1949 to 1964, and $10,000 in 1965.

200,000 recreation center land and building bonds. Due on Nov. 1, as follows: $11,000 in 1949 to 1951, $12,000 in 1952 to 1964, and $11,000 in 1965.

50,000 municipal building bonds. Due on Nov. 1, as follows: $3,000 in 1949 to 1964, and $2,000 in 1965.

25,000 street and sewer equipment bonds. Due on Nov. 1, as follows: $1,000 in 1953, and $2,000 in 1957 to 1963.

22,000 fire equipment bonds. Due on Nov. 1, as follows: $1,000 in 1949 to 1956, and $2,000 in 1957 to 1963.

Interest rate is not to exceed 2%, payable M-N. Denom. $1,000. Dated March 1, 1947. Bonds may be registered as to principal only. Rate of interest to be in a multiple of ¼ of 1%. Principal and interest payable at the Harris Trust & Savings Bank, Chicago. The bonds will be general obligations of the City, payable from ad valorem taxes levied upon the taxable property within the City without limitation as to rate or amount.

The purchaser will be required to furnish the necessary printed bonds. The bonds will be delivered by the City with the approving opinion of Chapman & Cutler, of Chicago, said opinion to be paid for by the City and all bids must be so conditioned. No bid will be considered for less than all of the bonds. Enclose a certified check for $5,000, payable to the City Treasurer.

Hindsboro Community High School Dist. No. 157 (P. O. Hinsboro), Ill.

Bonds Voted—The issuance of $150,000 school bonds was approved by the voters at a recent election.

Kankakee School District No. 111 (P. O. Kankakee), Ill.

Bond Sale—The $2,125,000 coupon school building bonds offered June 18 — v. 165, p. 3220 — were awarded to a syndicate composed of the First National Bank of Chicago, Glore, Forgan & Co., and A. G. Becker & Co., both of Chicago, and the City National Bank of Kankakee, at a price of 100.06, a net interest cost of about 1.477%, as follows:

$475,000 1¼s. Due $95,000 on Dec. 1 from 1948 to 1952, inclusive.

1,650,000 1½s. Due Dec. 1, as follows: $100,000 in 1953 and 1954; $110,000, 1955 and 1956; $115,000 from 1957 to 1959, inclusive; $120,000, 1960 and 1961; $125,000, 1962 and 1963; $130,000 in 1964 and 1965, and $135,000 in 1966.

All of the bonds are dated June 1, 1947. Second high bid of 100.568 for $1,605,000 1½s and $520,000 1¾s, a net cost of 1.547%, was made by a syndicate managed by the Northern Trust Co. of Chicago.

Kent, Ill.

Bonds Voted—The issuance of $60,000 road improvement bonds was approved by the voters at a recent election.

Marion School District No. 52, Ill.

Bonds Voted—At a recent election the voters approved an issue of $450,000 construction bonds.

Marion Township High School Dist. No. 200 (P. O. Marion), Ill.

Bonds Voted—The issuance of $450,000 construction bonds was approved by the voters at a recent election.

McLean and Logan Counties, Community High Sch. Dist. No. 355 (P. O. McLean), Ill.

Bonds Sold—It is stated that $120,000 2½% school building bonds were purchased recently by C. E. Bohlander & Co., of Bloomington, at par. Denomination $1,000. Dated Feb. 1, 1947. Due on Jan. 1, as follows: $6,000 in 1949 to 1961, and $7,000 in 1962 to 1967. Principal and interest payable at the Harris Trust & Savings Bank, Chicago. These bonds are direct, general obligations of the entire district and all taxable property within the district is subject to the levy of ad valorem taxes without legal limit sufficient to pay principal and interest of these bonds when due. Legality approved by Chapman & Cutler, of Chicago.

Ridott Township (P. O. Orangeville), Ill.

Bonds Voted—At a recent election the voters approved an issue of $75,000 road bonds.

Round Lake Sanitary District (P. O. Round Lake), Ill.

Bonds Voted—The issuance of $300,000 sewage system bonds was approved by the voters at a recent election.

Shiloh Township (P. O. Campbell Hill), Ill.

Bonds Voted—An issue of $40,000 road bonds was authorized at an election on May 27.

Woodhull, Ill.

Bonds Voted—An issue of $20,000 water works bonds was approved at a recent election.

INDIANA

Columbia City, Ind.

Bond Offering—Franklin Dillman, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on July 1 for purchase of $400,000 not to exceed 3% interest coupon electrical utility revenue bonds. Dated July 15, 1947. Denomination $1,000. Due $10,000 July 1, 1948; $10,000 Jan. 1 and July 1 from 1949 to 1967, incl., and $10,000 Jan. 1, 1968. Registerable as to principal. Interest J-J. The bonds maturing on and after Jan. 1, 1953, shall be redeemable at the option of the city on July 1, 1952, or any interest payment date thereafter, in their inverse numerical order, at face value thereof, plus the following premiums: 5% if redeemed on July 1, 1952, or on or before July 1, 1957; 3% if redeemed on Jan. 1, 1958, or on or before July 1, 1962; 2% if redeemed on Jan. 1, 1963, or thereafter prior to maturity; plus in each case accrued interest to the date fixed for redemption.

Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Farmers Loan & Trust Co., Columbia City. Legal opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished the successful bidder without charge. A certified check for $20,000, payable to order of the city, is required.

Corydon, Ind.

Bond Offering — Clella Kemp, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. on June 26 for the purchase of $6,500 building bonds, not exceeding 5% interest. Dated July 1, 1947. Denomination $500. These bonds are due $500 Jan. and July 1, 1949 to Jan. 1, 1955. Rate of interest to be in multiple of ¼ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished the purchaser. A certified check for $300, payable to the town, is required.

Indianapolis, Ind.

Warrant Offering—Roy E. Hickman, City Controller, will receive sealed bids until 10.30 a.m. (CDST) on June 26 for the purchase of $1,375,000 not to exceed 4% interest temporary loan warrants, divided as follows:

$100,000 Firemen's Pension Fund warrants.

175,000 Board of Health Fund warrants.

30,000 Tuberculosis Fund warrants.

20,000 School Health Fund warrants.

750,000 General Fund warrants.

300,000 Public Parks Fund warrants.

All of the warrants are due Nov. 10, 1947.

Additional Offering — The City Controller will receive sealed bids at the same time for the purchase of $200,000 warrants, issued by the city on behalf of the City Sanitation District. This issue will mature Nov. 10, 1947.

Indianapolis School City, Ind.

Note Offering — M. V. Bailey, Business Director, Board of School Commissioners, will receive sealed bids until 7:30 p.m. (CDST) on June 24 for the purchase of $600,000 not to exceed 6% interest notes, due Dec. 31, 1947, and payable at the office of the Commissioners.

Washington Township, School Township (P. O. Marion), Indiana

Bond Sale—The $12,500 building bonds offered June 10—v. 165, p. 2972—were awarded to Kenneth S. Johnson & Co., of Indianapolis, as 1¼s, at a price of 100.64, a basis of about 1.085%. Dated May 1, 1947 and due semi-annually from July 1, 1948 to Jan. 1, 1954. Second high bid of 100.55 for 1¼s was made by Frank E. Hailstone & Co.

Wayne Township School Township (P. O. Indianapolis), Indiana

Bond Offering — Samuel W. Johnson, Township Trustee, will receive sealed bids until 7:30 p.m. (CDST) on July 2 for the purchase of $55,000 not to exceed 4½% interest construction bonds of 1947. Dated June 1, 1947. Denom. $1,000. Due as follows: $2,000 July 1, 1948; $2,000 Jan. 1 and July 1 from 1949 to 1961 incl., and $1,000 Jan. 1, 1962. Interest J-J. Delivery of bonds at such bank in Indianapolis as the successful bidder shall designate. Legality to be approved by Ross, McCord, Ice & Miller, and Seet & Rigot, both of Indianapolis.

IOWA

Ames Indep. School District (P. O. Ames), Iowa

Bonds Voted—The Secretary of the Board of School Directors states that $50,000 building addition bonds carried by a heavy majority at a recent election.

Council Bluffs, Iowa

Bond Offering — Sealed bids will be received until 5 p.m. on June 23, by K. W. Gardiner, City Clerk, for the purchase of $50,000 sewer bonds. Denom. $1,000. Dated June 1, 1947. Due $10,000 on Dec. 1, in 1948 to 1952, inclusive. Principal and interest payable at the City Treasurer's office. Bids should be made on the basis of not less than par and accrued interest or better, and, all other things being equal, awards will be made upon the most favorable bid or bids specifying the lowest interest rate. The city will furnish the approving opinion of Chapman & Cutler, of Chicago; the purchaser to furnish the printed bonds, and all bids must be so conditioned. A certified check for 3% of the bonds bid for, is required.

Irwin, Iowa

Bond Sale Details—The $18,000 street improvement bonds awarded to the Farmers Savings Bank, of Irwin, and the Harlan National Bank, of Harlan, jointly, as 1½s, at a price of 100.833 — v. 165, p. 3220—mature June 1, as follows: $1,000 in 1948 and 1949, $1,500 in 1950 to 1957, and $2,000 in 1958 and 1959. Interest payable J-D.

Le Claire, Iowa

Bonds Voted — It is reported that the voters approved recently the issuance of $85,000 water works bonds.

Stanwood Cons. School District (P. O. Stanwood), Iowa

Bonds Voted—At a recent election the voters are said to have approved the issuance of $10,000 building bonds.

KANSAS

Bern Rural High School District No. 5, Kan.

Bond Sale Details—The $110,000 1⅜% construction bonds reported sold in v. 165, p. 3103—were purchased by the City National Bank & Trust Co., of Kansas City, at a price of 100.068, a basis of about 1.365%. Due Aug. 1, as follows: $8,000 from 1948 to 1952 inclusive, and $7,000 from 1953 to 1962 inclusive.

Highlands School District, Kan.

Bonds Voted—At an election on June 3 the voters approved an issue of $25,000 building bonds.

KENTUCKY

Bowling Green, Ky.

Bond Sale—The following revenue bonds amounting to $350,000 and offered for sale on June 16—v. 165, p. 3220—were awarded to J. J. B. Hilliard & Son, and Stein Bros. & Boyce, both of Louisville, jointly, at a price of 103.42, a net interest cost of 2.212%:

$30,000 1¾% water works bonds. Due $10,000 July 1, from 1949 to 1951, inclusive.

50,000 2% water works bonds. Due $10,000 July 1, from 1952 to 1956, inclusive.

70,000 2¼% water works bonds. Due $10,000 July 1, from 1957 to 1963, inclusive.

200,000 2½% water works bonds. Due July 1, as follows: $10,000 from 1964 to 1967, inclusive, $30,000 from 1968 to 1972, inclusive, and $10,000 in 1973.

All of the bonds are dated May 1, 1947. Interest payable J-J.

Harlan County (P. O. Harlan), Ky.

Bond Call — Road and bridge 4¼% refunding bonds, Nos. 145 to 154, dated Jan. 1, 1942, are called for payment on July 1, 1947, at the Citizens Fidelity Bank & Trust Co. of Louisville.

LOUISIANA

Natchitoches, La.

Bonds Voted—The City Secretary states that at the special election held on June 17, the voters approved the issuance of the $800,000 water and sewer system extension and improvement bonds.

New Orleans, La.

Court Action Filed Against Large Bond Issue—Suit was entered in the New Orleans Civil District Court, seeking to have the April 15 bond election declared invalid and asking that the city officials be enjoined from selling any of the $23,500,000 issue or contracting for any improvements pursuant to the issue.

Filed through Maurice R. Woulfe and Richard A. Dowling, the petition was signed by 24 petitioners, declaring themselves to be taxpayers and property owners.

The petition attacked the constitutionality of the ordinance under which the election was held and the conduct of the election.

Tangipahoa Parish Sch. Districts (P. O. Amite), La.

Bond Sale Details—The Secretary of the Parish School Board now states that the $59,000 school bonds sold to the Equitable Securities Corp. at a net interest cost of about 2.94%, were purchased by the said firm at par, as follows:

$29,000 School District No. 112 bonds, of which $17,000 are 2½s, due on May 1, in 1948 to 1961, and $12,000 are 3¼s, due on May 1, in 1962 to 1967.

30,000 School District No. 113 bonds, of which $18,000 are 2½s, due from May 1, 1948 to 1961, and $12,000 are 3½s, due from May 1, 1962 to 1967.

Interest payable M-N.

MARYLAND

Centreville, Md.

Bond Sale—The $100,000 2.10% electric plant improvement of 1947 bonds offered for sale on June 16—v. 165, p. 3103—were awarded to the Mercantile Trust Co., of Baltimore, at a price of 103.519, a basis of about 1.687%. Dated June 1, 1947. Denomination $1,000. These bonds are due $5,000 from June 1, 1948 to 1967, inclusive. The next highest bidders were Alex. Brown & Sons, at a price of 102.429, and Mackubin, Legg & Co., at a price of 102.121.

Maryland-National Capital Park and Planning Commission (P. O. Silver Springs), Md.

Bond Sale—The $200,000 coupon refunding bonds of 1947, Series I, offered for sale on June 12—v. 165, p. 2972—were awarded to Alex. Brown & Sons, and

Mackubin, Legg & Co., both of Baltimore, jointly, as 2½s, at a price of 100.34, a basis of about 2.48%. Dated June 1, 1947. Due from June 1, 1948 to 1977, inclusive. Interest payable J-D. Second best bidder was John Nuveen & Co., offering 100.15 for $151,000 as 2½s, and $49,000 as 2¾s.

Maryland (State of)

Certificate Offering — Sealed bids will be received until noon on June 23, by Hooper S. Miles, State Treasurer, for the purchase of the following certificates of indebtedness aggregating $9,625,000:

$5,000,000 General Construction Loan of 1947, instalment certificates. Dated July 1, 1947. Due on July 1, as follows: $341,000 in 1950; $347,000 in 1951; $354,000 in 1952, $361,000 in 1953, $369,000 in 1954, $376,000 in 1955, $384,000 in 1956, $391,000 in 1957, $399,000 in 1958, $407,000 in 1959, $415,000 in 1960, $423,000 in 1961, and $433,000 in 1962. The opinions of the Attorney-General of the State, and of Miles, Walsh, O'Brien & Morris, of Baltimore, that the bonds will be the legal and valid binding obligations of the State, will be furnished to the successful bidder.

2,313,000 Post-War Construction Loan of 1945 certificates. Dated July 1, 1946. Due on July 1, as follows: $139,000 in 1949, $145,000 in 1950, $151,000 in 1951, $156,000 in 1952, $163,000 in 1953, $169,000 in 1954, $176,000 in 1955, $183,000 in 1956, $190,000 in 1957, $198,000 in 1958, $206,000 in 1959, $214,000 in 1960, and $223,000 in 1961. The opinions of the Attorney-General of the State, and of Semmes, Bowen & Semmes, of Baltimore, that the bonds will be the legal and valid binding obligations of the State, will be furnished to the successful bidder.

2,312,000 Post-War Construction Loan of 1945 certificates. Dated July 1, 1947. Due on July 1, as follows: $139,000 in 1950, $145,000 in 1951, $150,000 in 1952, $156,000 in 1953, $163,000 in 1954, $169,000 in 1955, $176,000 in 1956, $183,000 in 1957, $190,000 in 1958, $198,000 in 1959, $206,000 in 1960, $214,000 in 1961, and $223,000 in 1962. The opinions of the Attorney-General of the State, and of Semmes, Bowen & Semmes, of Baltimore, that the bonds will be the legal and valid binding obligations of the State, will be furnished to the successful bidder.

Denomination $1,000. Certificates subject to registration as to principal, and all will be issued with current interest coupons attached. The bidders are requested to indicate in their bids the rate of interest to be paid on the bonds, on which rate their bids are to be based and submitted. The rate named must be a multiple of ¼ of 1%, the interest to be payable semi-annually on January and July 1, and all bids shall be based on an offering to pay not less than par.

MASSACHUSETTS

Essex County (P. O. Salem), Mass.

Bond Offering—James D. Bentley, County Treasurer, will receive sealed bids until 11 a.m. (DST) on June 24 for the purchase of $25,000 tuberculosis hospital loan bonds of 1947. Dated July 1, 1947. Denominations $1,000 and $500. Due $2,500 on July 1 from 1948 to 1957, inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Merchants National Bank of Salem, or at holder's option, at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Haverhill, Mass.

Bond Offering — Gertrude A. Barrows, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 24 for the purchase of $263,000 coupon bonds, divided as follows:

$191,000 macadam pavement bonds, 146th issue. Due July 1, as follows: $39,000 in 1948 and $38,000 from 1949 to 1952, inclusive.

40,000 city infirmary bonds, 147th issue. Due $2,000 on July 1 from 1948 to 1967, inclusive.

32,000 sewer and surface drainage bonds, 148th issue. Due July 1, as follows: $2,000 from 1948 to 1959, inclusive, and $1,000 from 1960 to 1967, inclusive.

All of the bonds are dated July 1, 1947. Denomination $1,000. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Malden, Mass.

Note Offering—Sealed bids will be received until noon (DST), on June 24, by J. Howard Hughes, City Treasurer, for the purchase of $250,000 temporary loan notes. Dated June 24, 1947. Denominations $25,000, $10,000 and $5,000. Due on Jan. 20, 1948. Issued in anticipation of revenue for the year 1947. Payable at the National Shawmut Bank of Boston. The notes will be authenticated as to genuineness and validity by the above bank, under advice of Storey, Thorndike, Palmer & Dodge, of Boston. No telephone bids will be received.

Marlborough, Mass.

Bond Sale — The $49,000 bonds offered June 19—v. 165, p. 3221—were awarded to C. F. Childs & Co., of Boston, as 1s, at a price of 100.262, a basis of about 0.81%. Sale consisted of:

$12,000 street bonds. Due on July 1 from 1948 to 1952, inclusive.

37,000 highway departmental equipment bonds. Due on July 1 from 1948 to 1952, inclusive.

All of the bonds are dated July 1, 1942. Second high bid of 100.187 for 1s was made by Robert Hawkins & Co., of Boston.

Medford, Mass.

Note Sale—An issue of $600,000 tax notes was sold on June 13 at a discount of 0.559%. Due Nov. 5, 1947.

Newton, Mass.

Note Sale—An issue of $700,000 revenue notes was sold on June 10 at 0.52% discount. Due Nov. 10, 1947.

Peabody, Mass.

Bond Offering—Patrick M. Cahill, City Treasurer, will receive sealed bids until 11 a.m. (DST), on June 25 for the purchase of $600,000 coupon electric light loan bonds. Dated July 1, 1947. Denomination $1,000. Due $30,000 on July 1 from 1948 to 1967 inclusive. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Plymouth County (P. O. Plymouth), Mass.

Note Offering—Avis A. Ewell, County Treasurer, will receive sealed bids until 11.30 a.m. (DST) June 24 for purchase at discount of $190,000 tuberculosis hospital maintenance notes. Dated June 24, 1947. One bond for $15,000, others $25,000 each. Due March 12, 1948. Notes will be authenticated as to genuineness and validity by the Second National Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge of Boston.

Quincy, Mass.

Bond Sale—The $275,000 school bonds offered on June 11—v. 165, p. 3101—were awarded to a group composed of Roosevelt & Cross, C. F. Childs & Co., and Tripp & Co., all of New York, as 1½s, at a price of 101.91, a basis of about 1.28%. Dated July 1, 1947 and due on July 1 from 1948 to 1967 inclusive. Second high bid of 101.523 for 1½s was made by a syndicate composed of the Guaranty Trust Co., New York, Laidlaw & Co., New York, and the National Rockland Bank of Boston.

Salem, Mass.

Bond Sale — The $52,000 water bonds offered June 11—v. 165, p. 3103—were awarded to the Merchants National Bank of Boston, as 1¼s, at a price of 100.176, a basis of about 1.23%. Dated June 1, 1947 and due on June 1 from 1948 to 1962 inclusive. Second high bid of 101.31 for 1½s, was made by a group composed of Lee Higginson Corp., Estabrook & Co., and Blair & Co., Inc.

Saugus, Mass.

Purchaser — The issue of $100,000 tax notes sold recently at a discount of 0.69%, as reported in v. 165, p. 3103—was purchased by the National Shawmut Bank of Boston.

Springfield, Mass.

Note Sale—An issue of $800,000 revenue notes was sold privately on June 11 at 0.547% discount. Due on Nov. 2, 1947.

MICHIGAN

Clay Township (P. O. Algonac), Mich.

Bond Sale—The $182,000 series A water supply and distribution system revenue bonds offered June 16—v. 165, p. 3103—were awarded to an account composed of H. V. Sattley & Co., McDonald-Moore & Co., and the First of Michigan Corp., all of Detroit, the only bidder, as 3s, at a price of 97, a basis of about 3.256%. Dated June 1, 1947 and due on June 1 from 1950 to 1977 inclusive. Bonds maturing from 1973 to 1977 will be callable, in inverse numerical order, at par and accrued interest on June 1, 1959, or on any subsequent interest date.

Dewitt Township School District No. 9 (P. O. Box 114 A, Lansing), Mich.

Bond Sale—The $20,000 school bonds offered for sale on June 10—v. 165, p. 3103—were awarded to the Walter J. Woda, Inc., of Grand Rapids, as 1¾s, at a price of 100.307, a basis of about 1.637%. Interest payable A-O. Dated April 1, 1947. Denom. $1,000. These bonds are due $4,000 on April 1, from 1948 to 1952, inclusive.

Emmett Township School District No. 11 (P. O. Battle Creek), Mich.

Bond Sale—The $30,000 building bonds offered June 11—v. 165, p. 3104—were awarded to Halsey, Stuart & Co., Inc., as 1½s, at a price of 100.426, a basis of about 1.366%. Dated June 1, 1947 and due $6,000 on Sept. 30 from 1948 to 1952 inclusive.

Lincoln Park School District, Mich.

Note Offering—George R. Hamilton, Treasurer of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 24 for the purchase of $20,000 not to exceed 1½% interest tax anticipation notes. Dated June 26, 1947 and payable Oct. 26, 1947 at the Ecorse-Lincoln Park State Bank, Lincoln Park.

Midland, Mich.

Bond Sale—The $1,600,000 coupon general obligation storm sewer bonds offered June 18—v. 165, p. 3845—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Blyth & Co., Inc., Merrill, Lynch, Pierce, Fenner & Beane, all of New York; Crouse & Co., Detroit, and Donovan, Gilbert & Co., of Lansing, at a price of 100.026, a net interest cost of about 1.8707%, as follows:

$770,000 2s: due serially on Oct. 1 from 1948 to 1963, inclusive;

$620,000 1¼s: due on Oct. 1 from 1964 to 1973, inclusive, and $210,000 2s. due on Oct. 1 from 1974 to 1976, inclusive. The bonds, dated June 1, 1947, are being reoffered by the successful group at prices to yield from 0.80% to 2%, according to maturity. Second high bidder for the issue was a syndicate headed by Halsey, Stuart & Co. Inc., which offered 100.026 for $1,060,000 1¾s and $540,000 2s, a net cost of about 1.8791%.

Additional Sale — The $140,630.79 coupon special assessment district bonds offered the same day—v. 165, p. 3104—were awarded to a group composed of Halsey, Stuart & Co. Inc., and Goldman, Sachs & Co., both of New York, First of Michigan Corp., Detroit, A. G. Becker & Co., Chicago, and Watling, Lerchen & Co., of Detroit, as 1¼s, as follows:

$115,630.79 street improvement bonds at a price of 100.3905, a basis of about 1.1353%. Dated June 1, 1947 and due on Oct 1 from 1948 to 1952, inclusive.

25,000.00 sanitary sewer improvement bonds at a price of 100.386, a basis of about 1.1324%. Dated June 1, 1947 and due on Oct. 1 from 1948 to 1952, inclusive.

Second high bidder for the above issues was an account composed of Braun, Bosworth & Co., Stranahan, Harris & Co., Inc., Paine, Webber, Jackson & Curtis, Miller, Kenower & Co., H. V. Sattley & Co., and McDonald-Moore & Co., which offered 100.13 for each issue as 1¼s.

Sault Ste. Marie, Mich.

Bond Offering—R. R. Reinhart, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 14 for the purchase of $72,000 not to exceed 6% interest coupon storm and relief sewer bonds. Dated July 15, 1947. Denom. $1,000. Due serially on July 15 from 1948 to 1967 inclusive. Rate of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. Purchaser to pay for the opinion; city will pay cost of printing the bonds.

MINNESOTA

Chokio, Minn.

Bonds Sold—The State has just purchased an issue of $17,000 street paving bonds as 2½s. Due July 1, as follows: $2,000 in 1950 and $3,000 from 1951 to 1955 inclusive. The issue was recently authorized by the electorate.

Hollandale, Minn.

Bond Election—The issuance of $25,000 water works system bonds will be submitted to the voters at an election to be held on July 1.

Koochiching County Independent School District No. 4 (P. O. International Falls), Minn.

Bond Sale—The $300,000 building bonds offered for sale on June 12—v. 165, p. 3104—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and John Nuveen & Co., Chicago, jointly, as 1.70s, at a price of 100.422, a basis of about 1.64%. Dated June 1, 1947. Due $25,000 from June 1, 1949 to 1960, inclusive. Interest payable J-D. The next highest bidder was J. M. Dain & Co., and associates, offering 100.17 for 1.70s.

Mille Lacs County, Indep. Sch. Dist. No. 13 (P. O. Milaca), Minn.

Bonds Voted—The issuance of $18,000 construction bonds was approved recently by the voters.

Silver Creek (P. O. Enfield), Minn.

Bond Offering—E. E. Swanson, Town Clerk, will receive sealed bids until 8 p.m. on June 28 for the purchase of $20,000 not to exceed 2% interest road bonds. Dated July 15, 1947. Denom. $1,000. Due 2,000 on July 15 from 1948 to 1957 incl. Interest J-J. A certified check for $1,500 is required.

MISSISSIPPI

Aberdeen, Miss.

Bond Sale—The $30,000 street extension and improvement bonds offered for sale on June 16, were awarded to the First National Bank, of Memphis, as 2¼s, at a price of 101.733. The next highest bidder was Cady & Co., for 2¼s, at a price of 101.716.

Bay Springs, Miss.

Bond Sale — The following bonds amounting to $20,000 and offered for sale on June 16 were awarded to the Bay Springs Bank:

$11,000 street intersection bonds. Denom. $1,000. These bonds are due June 1, as follows: $1,000 in 1948 to 1956, and $2,000 in 1957.

9,000 special improvement bonds. Denom. $900. These bonds are due $900 June 1, 1948 to 1957.

The next highest bidder was Kingsbury & Alvis.

Benton County, Hickory Flat Cons. School District (P. O. Ashland), Miss.

Bond Offering — Sealed bids will be received until 11 a.m. on July 8, by A. A. Autry, Chancery Clerk, for the purchase of $25,000 school bonds. Due over a period of 12 years. The Board of Supervisors reserves the right to reject any and all bids and to sell said bonds at public auction if it so elects. A certified check for 2% of the par value of the bonds, payable to the Clerk of the Board, must accompany the bid.

Bolivar County, Pace Separate Road District (P. O. Cleveland), Miss.

Bond Sale—The $50,000 road bonds were awarded to the First National Bank of Memphis, at a price of par, a net interest cost of 2.28%. These bonds are due as follows: $18,000 maturing May 1, $2,000 in 1948 to 1956, as 2½s; and $32,000 maturing May 1, $2,000 in 1957, and $3,000 in 1958 to 1967, as 2¼s. Interest payable M-N.

Cleveland, Miss.

Bond Sale—The following bonds amounting to $182,000 and offered for sale on June 16 were awarded to the First National Bank, of Memphis, as 1¾s, at a price of 100.032, a basis of about 1.744%:

$100,000 special street improvement bonds. Due serially over a 10 year period.

72,000 street intersection bonds. Due serially over a 10 year period.

10,000 water works improvement bonds. Due $1,000 June 16, 1948 to 1957.

Dated June 16, 1947. Denom. $1,000. Interest payable J-D. The next highest bidder was Scharff & Jones, for 1¾s, at a price of 100.027.

Hancock County, Clermont Harbor School District (P. O. Bay St. Louis), Miss.

Bond Offering — A. G. Favre, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. on July 7 for the purchase of $17,000 school bonds. Bidder to name the rate of interest.

Hollandale, Miss.

Bonds Offered — Bids were received until June 20, by the City Clerk, for the purchase of $25,000 street improvement bonds. Dated Sept. 1, 1946. Due on Sept. 1, in 1947 to 1958.

Jasper County School Districts (P. O. Bay Springs), Miss.

Bond Bids Rejected — It has been advised that all bids received for the purchase of the following school bonds amounting to $42,500 were rejected:

$25,000 Stringer Consolidated School District bonds.

17,500 Bay Springs Consolidated School District bonds.

Kemper County, De Kalb Special Consolidated School District (P. O. De Kalb), Miss.

Bond Offering—Sealed bids will be received until 10 a.m. on July 7, by L. V. McDonald, Clerk of the Board of Supervisors, for the purchase of $100,000 school bonds.

Denomination $1,000. Dated July 1, 1947. Due on July 1, as follows: $3,000 in 1948 to 1952; $4,000, 1953 to 1962, and $5,000 in 1963 to 1971, all inclusive. Bidder to name the rate or rates of interest in an even multiple of ⅛ of 1%, and all of the bonds of the same maturity shall bear the same rate. Principal and interest payable at the County Depository, De Kalb. The district will furnish the approving opinion of Charles & Trauernicht, of St. Louis. A $2,000 certified check, payable to the District, is required with bid.

Lawrence and Walthall Counties, Jayess Cons. Sch. Dist. (P. O. Monticello), Miss.

Bonds Offered—Bids were received until June 21, by the Clerk of the Board of Supervisors, for the purchase of $12,000 school bonds. Denomination $500. Dated May 1, 1947. Due on May 1; $500 in 1948 to 1953, and $1,000 in 1954 to 1962. Principal and interest payable at the County Depositary, Monticello.

Leake County, Lena Con. Line School District (P. O. Carthage), Miss.

Bond Offering — Sealed bids wil be received until noon on July 7, by A. D. Richardson, Chancery Clerk, for the purchase of $5,000 building bonds. Denom. $1,000. Dated June 1, 1947. Each bid shall include the following items of expense: local attorney's fee; cost of validation, including fee of State Bond Attorney; cost of advertising bonds for sale, cost of printing and lithographing bonds.

Leland, Miss.

Bond Sale Details—Weil & Arnold, of New Orleans, J. S. Love Co., Leland Speed Co., and Walton-Hamp Jones Co., all of Jackson, were associated with the Bank of Leland and the First National Bank of Greenville, in the recent purchase, at par, of $192,000 bonds—v. 165, p. 3221. The bonds are described as follows:

$15,000 water and light plant bonds. For $10,000 maturing $1,000 July 1, 1948 to 1957, as 1¾s, and $5,000 maturing $1,000 July 1, 1958 to 1962, as 2s.

21,000 sanitary sewerage bonds. For $10,000 maturing $1,000 July 1, 1948 to 1957, as 1¾s, $5,000 maturing $1,000 July 1, 1958 to 1962, as 2s, and $6,000 maturing July 1, $1,000 in 1963 to 1966, and $2,000 in 1967 as 2¼s.

156,000 storm sewerage and paving bonds. For $80,000 maturing $8,000 July 1, 1948 to 1957, as 1¾s, $40,000 maturing $8,000 July 1, 1958 to 1962, as 2s, and $36,000 maturing July 1, $8,000 in 1963 to 1966, and $4,000 in 1967, as 2¼s.

Interest payable J-J.

Lumberton, Miss.

Bonds Voted—The issuance of $100,000 industrial plant bonds was approved by the voters recently.

Maben, Miss.

Bond Offering—It is stated that C. S. Croddy, Town Clerk, will offer for sale at public auction on June 24, at 8 p.m., an issue of $5,500 special street improvement bonds. Denom. $500. Dated May 1, 1947. Due on May 1, as follows: $1,000 in 1948, and $500 in 1949 to 1957.

Pearl River County, McNeill Special Consolidated School District (P. O. Poplarville), Miss.

Bond Offering — N. C. Rouse, Clerk of the Board of Supervisors, will receive sealed bids until noon on July 7 for the purchase of $5,000 not to exceed 6% interest school bonds. Dated July 1, 1947. Due $1,000 from 1948 to 1952 inclusive.

Pearl River and Hancock Counties, Salem Consolidated Sch. Dist. (P. O. Poplarville), Miss.

Bond Offering — N. C. Rouse, Clerk of the Board of Supervisors, will receive sealed bids until July 7 for the purchase of $4,400 not to exceed 6% interest school bonds. Dated July 1, 1947. Due $440 annually from 1948 to 1957 inclusive.

Sardis, Miss.

Bonds Offered — The Town Clerk offered for sale on June 17, an issue of $50,000 2% coupon improvement bonds. Dated June 3, 1947. Due on June 3, as follows: $3,000 in 1948 to 1953, and $4,000 in 1954 to 1961. Principal and interest (J-D) payable at the Bank of Sardis.

Bond Sale—An issue of $50,000 2% improvement bonds was sold June 17 to the Bank of Sardis, the only bidder.

Tupelo, Miss.

Bonds Sold—The City State Bank of Tupelo recently purchased an issue of $8,500 2¾% industrial bonds at a price of 100.647, a basis of about 2.167%. Dated March 4, 1947. Due $500 on March 4 from 1948 to 1964 inclusive. Interest M-N. Legality approved by Charles & Trauernicht of St. Louis.

Vicksburg, Miss.

Bond Sale—The $350,000 public improvement bonds offered June 18—v. 165, p. 3105—were awarded to a syndicate composed of John Nuveen & Co., Chicago, Mercantile Commerce Bank & Trust Co., St. Louis, and Herman Bensdorf & Co., of Memphis, as 1.85s, at a price of 100.326, a basis of about 1.823%. Dated July 1, 1947 and due on July 1 from 1948 to 1967, inclusive, non-callable. A syndicate composed of Scharff & Jones, Union Planters National Bank & Trust Co., of Memphis, and M. A. Saunders & Co., was second high bidder, specifying a price of 100.115 for 2s, with the bonds to be callable after five years.

Washington and Isaquena Counties, Glen Allan Line Consolidated School District (P. O. Greenville), Miss.

Bond Sale — The $30,000 school bonds offered at auction on June 10—v. 165, p. 3104—were awarded to the Greenville Bank & Trust Co., as 2¼s, at a price of 100.833, a basis of about 2.145%. Dated July 1, 1947 and due on July 1, from 1948 to 1961 inclusive. Second best offer of 100.803 for 2¼s was made by the First National Bank of Greenville.

Yazoo City, Miss.

Bond Sale—The $30,000 electric light and water works bonds offered June 9—v. 165, p. 3104—were awarded to Kingsbury & Alvis, of New Orleans, and the Max T. Allen Co., of Hazelhurst, jointly, as 1¾s, at a price of 100.08, a basis of about 1.725%. Dated June 1, 1947 and due $6,000 on June 1 from 1948 to 1952 inclusive; callable at par, in inverse numerical order, on any anniversary date. Two local banks submitted the second high bid, naming an interest rate of 2%.

Yazoo City School Dist. (P. O. Yazoo City), Miss.

Bond Election—The issuance of $350,000 construction bonds will be submitted to the voters at an election scheduled for July 16.

MISSOURI

Newton County School District (P. O. Neosho), Mo.

Bonds Voted—At a recent election the voters approved the issuance of $110,000 school bonds.

Bonds Defeated—At the same time the following bonds totaling $480,000, were rejected: $400,000 hospital, and $80,000 road bonds.

Perry County (P. O. Perryville), Mo.

Bond Offering Contemplated—It is reported that a $250,000 county hospital bond issue may be placed on the market in the near future.

St. Louis, Mo.

Income Tax Invalidated — The State Supreme Court on June 9 ruled unconstitutional the income tax levy which was placed in effect by the city on Aug. 1, 1946. The high court unanimously sustained a lower court verdict of several months which invalidated the measure. Designed to produce $2,500,000 annually, the tax was at the rate of ¼ of 1% on gross earnings of individuals and net profits of business enterprises. Payments had been withheld in many instances pending outcome of the court test as to its validity.

MONTANA

Harlem, Mont.

Bond Offering—O. W. Olson, City Clerk, will receive sealed bids until 8 p.m. on July 7 for the purchase of $110,000 sewer system bonds, not exceeding 6% interest. Dated July 1, 1947. Amortization bonds will be the first choice and serial bonds will be the second choice of the Council. The bonds, whether amortization or serial, will be redeemable in whole or in part on any interest payment date from and after five years from the date of issuance. These bonds were authorized at the election held on April 7. A certified check for $11,000, payable to the City Clerk, is required.

Teton County, Power School Dist. (P. O. Power), Mont.

Bonds Voted—At a recent election the voters are said to have approved the issuance of $85,000 construction bonds by a 3 to 1 margin.

NEBRASKA

Fairbury, Neb.

Bond Sale Details—The $700,000 municipal reservoir and power plant revenue bonds awarded on June 13 to the Wachob-Bender Corp., of Omaha—v. 165, p. 3104—were sold as follows: $90,000 maturing July 1, $30,000 in 1948 to 1950, $35,000 in 1951 and 1952, as 1¾s, and $540,000 maturing July 1, $35,000 in 1953 and 1954, $40,000 in 1955 to 1959, and $45,000 in 1960 to 1965, as 2s. Dated July 1, 1947. Denomination $1,000. All of said bonds are optional in inverse order five years after date.

Fremont School District, Neb.

Bond Bid Rejected—The only bid received for the purchase of the $550,000 building bonds offered June 16—v. 165, p. 2973—was rejected, due to a change in law preventing delivery of the bonds.

Omaha, Neb.

Bond Offering—M. J. Dineen, Jr., City Clerk, will receive sealed bids until 9 a.m. on July 15 for the purchase of $300,000 not to exceed 3% interest coupon series of 1947 park bonds. Dated Aug. 1, 1947. Denom. $1,000. Due Aug. 1, 1952. Bidder to name one rate of interest, expressed in a multiple of 1/10 of 1%. Principal and interest (F-A) payable at the County Treasurer's office. City will pay for the printing of the bonds; legal opinion to be obtained by the purchaser at his own expense.

NEW JERSEY

Lakewood Township (P. O. Lakewood), N. J.

Bond Issuance Sought—It is stated that township officials are making application to the Local Government Commission at Trenton to have approval given to a proposal calling for the issuance of $580,000 school bonds.

Middlesex County (P. O. New Brunswick), N. J.

Bond Offering—Arthur J. Hamley, County Treasurer, will receive sealed bids until 10 a.m. (DST) on July 3 for the purchase of $438,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$393,000 general improvement bonds. Due July 15, as follows: $36,000 from 1948 to 1957 inclusive and $33,000 in 1958.

45,000 building bonds. Due July 15, as follows: $4,000 from 1948 to 1957 inclusive, and $5,000 in 1958.

All of the bonds are dated July 15, 1947. Denom. $1,000. The bonds will be sold as constituting a single issue. Bidder to name one rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Sealed bids will be received until 11 a.m. (DST), on June 27, by John Leavy, County Treasurer, for the purchase of $779,000 coupon or registered general improvements bonds. Interest rate is not to exceed 6%, payable J-J. Denomination $1,000. Dated July 1, 1947. Due July 1, as follows: $55,000 in 1948 to 1950, $60,000 in 1951 to 1957, $65,000 in 1958 and 1959, and $64,000 in 1960. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the County Treasurer's office. No proposal will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay not less than the principal amount of $779,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount of bonds at the same lowest rate of interest then said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which price shall not exceed by more than $1,000 the par value of the bonds offered for sale. Proposals are desired on forms which will be furnished by the County Treasurer. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of the payment of the purchase price. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. Enclose a certified check for 2% of the par value of the bonds offered, payable to the County Treasurer.

Montclair, N. J.

Bond Sale—The $500,000 general improvement, water and school bonds offered June 17—v. 165, p. 3105—were awarded to a group composed of the National State Bank of Newark; W. E. Hutton & Co., and R. H. Johnson & Co., both of New York, as 1⅜s, at a price of 100.094, a basis of about 1.363%. The bonds are dated July 1, 1947, and mature on July 1 from 1948 to 1967, incl. Second high bid of 100.177 for 1.40s was made by an account composed of J. P. Morgan & Co. Incorporated, and Glore, Forgan & Co.

Sayreville, N. J.

Bond Sale—The $243,000 bonds offered June 18—v. 165, p. 3222—were awarded to Boland, Saffin & Co., of New York, as 1.80s, at a price of 100.1509, a basis of about 1.787%. Sale consisted of:

$30,000 series A water bonds. Due on June 15 from 1948 to 1956, inclusive.

85,000 series B water bonds. Due on June 15 from 1948 to 1969, inclusive.

128,000 sewer extension bonds. Due on June 15 from 1948 to 1971, inclusive.

All of the bonds are dated June 15, 1947. B. J. Van Ingen & Co., of New York, second high bidder, offered to pay 100.839 for $241,000 1.90s.

Warren Township School District (P. O. Plainfield), N. J.

Bonds Voted—At a recent election the voters approved the issuance of the following bonds: $90,000 school addition purpose.

NEW MEXICO

Melrose, N. Mex.

Bond Offering — Sealed bids will be received until 10 a.m. on July 7, by Edith Harper, Village Clerk, for the purchase of $50,000 sewer bonds, approved by the voters at an election held in April, 1946.

Socorro, N. Mex.

Bond Offering — Flavio Vigil, City Clerk, will receive sealed bids until 2 p.m. (MST) on July 8 for the purchase of $188,000 not to exceed 3½% interest water and sewer revenue bonds. Dated May 1, 1947. Denom. $1.000. Due May 1, as follows: $5,000 in 1948; $6,000, 1949 to 1954 inclusive; $7,000, 1955 to 1959 inclusive; $8,000, 1960 to 1963 inclusive; $9,000, 1964 to 1966 incl.; $10,000, 1967 to 1969 inclusive; $11,000 in 1970 and $12,000 in 1971. Bonds maturing May 1, 1958 and thereafter will be callable, at par and accrued interest, on May 1, 1957 or an any subsequent interest date. Principal and interest (M-N) payable at the First National Bank of Belen. Bonds will be payable from revenue derived from the city's water and sewer system. Printed bonds and approving legal opinion of Pershing, Bosworth, Dick & Dawson of Denver will be furnished the successful bidder at the city's expense.

NEW YORK

Albany, N. Y.

Bond Offering — Lawrence J. Ehrhardt, City Comptroller, will receive sealed bids until 12.30 p.m. (DST) on June 26 for the purchase of $800,000 not to exceed 4% interest coupon or registered bonds, divided as follows:

$560,000 series A public improvement bonds. Due $56,000 on June 1 from 1948 to 1957 incl.

140,000 series B public improvement bonds. Due $7,000 on June 1 from 1948 to 1967 inclusive.

100,000 municipal equipment bonds. Due $20,000 on June 1 from 1948 to 1952 inclusive.

All of the bonds are dated June 1, 1947. Denom. $1,000. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at the National Commercial Bank & Trust Co., Albany. A certified check for $16,000, payable to order of the city, is required. Legality to be approved by Sullivan, Donovan & Heenehan of New York City.

Cambria (P. O. R. F. D. No. 1, Sanborn), N. Y.

Bond Sale—The $18,700 registered highway improvement bonds offered June 10—v. 165, p. 3105—were awarded to the Niagara County National Bank & Trust Co., of Lockport, as 1.20s, at a price of 100.048, a basis of about 1.188%. Dated June 1, 1947 and due on March 1 from 1948 to 1954 inclusive. Second high bid of 100.186 for 1¼s was made by the State Bank of Albany.

Chautauqua and North Harmony, Central School District No. 2 (P. O. Chautauqua), N. Y.

Bond Offering—Martin H. Connelly, District Clerk, will receive sealed bids until 1 p.m. (DST) on June 26 for the purchase of $15,000 school coupon or registered bonds, not exceeding 5% interest. Dated May 1, 1947. Denomination $500. These bonds are due $1,500 Nov. 1, 1947 to 1956. Rate of interest to be in a multiple of ¼ or 1/10th of 1%. The bonds will be valid and legally binding general obligations of the District. Principal and interest payable at the State Bank of Mayville, Mayville. The approving opinion of Vandewater, Sykes & Hecker, of New York City, will be furnished to the purchaser without cost. A certified check for $300, payable to the District, is required.

Lancaster and Cheektowaga Common Sch. Dist. No. 4 (P. O. Lancaster), N. Y.

Bond Sale—The $41,500 coupon or registered bonds offered June

18—v. 165, p. 3105—were awarded to the Marine Trust Co., of Buffalo, as 1.40s, at a price of 100.333, a basis of about 1.33%. Sale consisted of:

$24,000 series A bonds. Due on Jan. 1 from 1948 to 1957, inclusive.

13,000 series B bonds. Due on Jan. 1 from 1948 to 1957, inclusive.

4,500 series C bonds. Due on Jan. 1 from 1948 to 1956, inclusive.

All of the bonds are dated Jan. 1, 1947. Second high bid of 100.-351 for 1½s was made by Roosevelt & Cross of New York City.

Lindenhurst, N. Y.

Bond Offering—Sealed bids will be received until 11 a.m. (DST), on June 23, by Robert W. Wild, Village Treasurer, for the purchase of $15,000 coupon or registered village truck bonds. Denomination $1,000. Dated May 15, 1947. Due $3,000 on May 15, in 1948 to 1952, inclusive. Bidder to name a single rate of interest for all of the bonds in a multiple of ¼ or 1/10th of 1%, not to exceed 5%. Principal and interest (M-N) payable at the First National Bank of Lindenhurst. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A $300 certified check, payable to the Village, must accompany the bid.

Milford, N. Y.

Bond Offering—Fred L. Pratt, Village Treasurer, will receive sealed bids until 11 a.m. on June 26 for the purchase of $3,500 highway machinery of 1947 registered bonds, not exceeding 5% interest. Dated May 1, 1947. Denomination $875. These bonds are due $875, May 1, 1948 to 1951. Rate of interest in a multiple of ¼ or 1/10th of 1%. Principal and interest payable at the Milford National Bank, Milford. The approving opinion of Vandewater, Sykes & Hecker, of New York City, will be furnished without cost.

New York, N. Y.

Comptroller Predicts $2.89 Figure for New Tax Rate—Comptroller Lazarus Joseph, in compliance with the provisions of the New York City Charter, on June 18 transmitted to the Council of the City of New York a statement of the total amount of the budget for the fiscal year 1947-48, together with his final estimate of the General Fund revenues for such fiscal year.

Mr. Joseph states that the total amount of the 1947-1948 expense budget to be financed from real estate taxes and General Fund revenues is $833,733,312.22. He further states that his final estimate of the General Fund for the Reduction of Taxation for the next fiscal year amounts to $344,-342,905.50. This indicates an increase of $8,959,423.50 over his estimate of such revenue transmitted to the Board of Estimate and the Council on Feb. 14, 1947.

Comptroller Joseph points out, however, that this increase in his final estimate is not due to any increase over his original estimate of the amounts to be collected in 1947-1948 but is due to the increase in the estimated collections for the fiscal year July 1, 1946 to June 30, 1947, and is, therefore, an increase in the carry-over at June 30, 1947.

Comptroller Joseph concludes by indicating that a General Fund of $344,342,905.50 and an assessed valuation of $16,938,467,453 indicate that it will produce a basic tax rate of $2.89 per $100 of assessed valuation of real estate.

New York (State of)

Bond Sale—A syndicate headed by the Bank of the Manhattan Co., New York, and including Ladenburg, Thalmann & Co.; C. J. Devine & Co., Inc.; E. H. Rollins & Sons, Inc.; B. J. Van Ingen & Co., and Adams, McEntee & Co., Inc., was awarded the $28,175,000 housing bonds offered via competitive bids on June 17—v. 165, p. 3222. The syndicate acquired the bonds on a bid of 100.71 for 1.60s, making a net interest cost to the State of 1.5723%. The bonds are dated June 18, 1947, and mature $585,000 on June 18 from 1949 to 1997, incl. The Bank of the Manhattan Co. and associated underwriters reoffered the bonds for public investment from a yield basis of 0.65% for the 1949 maturity to a dollar price of 97.50 for the bonds due in 1997. The bonds are callable at the State's option, at par and accrued interest, on June 18, 1987, or on any subsequent interest payment date. Three other syndicates competed for the issue, with the runner-up and third best bids being separated by less than 3 cents per $100. Thus an account formed by Lehman Bros., of New York, bid a price of 100.279 for 1.60s, or a net cost of 1.5892%, while the next high syndicate, headed by the National City Bank of New York, offered to pay 100.25 for the same coupon, or a net cost of 1.5903%. Fourth and final tender of 101.349 for 1.70s, a net cost of 1.648%, was entered on behalf of the Chase National Bank of New York and associates.

North Hempstead Union Free School District No. 7 (P. O. Great Neck), New York

Note Sale—The 350,000 tax anticipation notes of 1947 offered June 18 were awarded to George B. Gibbons & Co., Inc., of New York, at 0.725% interest. Dated June 25, 1947 and due on Dec. 31, 1947. Legality approved by Hawkins, Delafield & Wood of New York City. The Manufacturers Trust Co. of New York, second high bidder, named a rate of 0.73%.

Ossining Union Free Sch. Dist. No. 1 (P. O. Ossining), N. Y.

Bond Sale — The $48,850 land purchase bonds offered June 18 —v. 165, p. 3105—were awarded to the Westchester Securities Corp., of White Plains, as 0.90s, at a price of 100.11, a basis of about 0.863%. Dated July 1, 1947 and due on July 1 from 1948 to 1952, inclusive. Second high bid of 101.79 for 1s was made by the State Bank of Albany.

Ramapo Central School District No. 1 (P. O. Suffern, R. D.), N. Y.

Bond Offering—Sealed bids will be received until 4 p.m. (DST), on June 24, by J. Edgar Davidson, President of the Board of Education, for the purchase of $45,000 coupon or registered school bonds. Interest rate is not to exceed 4%, payable J-D. Denomination $1,000. Dated June 1, 1947. Due $5,000 from June 1, 1948 to 1956, inclusive. Rate of interest to be in a multiple of ¼ or 1/10th of 1% and must be the same for all of the bonds. Principal and interest payable at the Chase National Bank, New York City. The approving opinion of Hawkins, Dealafield & Wood, of New York City, will be furnished without cost. A certified check for 2% of the amount of bonds bid for, payable to the Board of Education, is required.

Triborough Bridge and Tunnel Authority, N. Y.

RFC Takes Up Additional Bonds —It is stated that an additional $4,000,000 of the $57,000,000 3½% Battery - Brooklyn Tunnel Construction bonds was taken up by the Reconstruction Finance Corporation on May 29. Due in 50 years. Interest payable J-D. This makes a total of $35,800,000 taken up on the project by the RFC at the current time.

The State Insurance Fund of New York (P. O. New York City), N. Y.

Portfolio Offering—William L. Fannin, Chairman of the Commissioners, announces that sealed bids will be received at the Fund's office, 625 Madison Ave., New York 22, N. Y., until 10.30 a.m. (DST), on June 24 for the purchase of 19 lots of fully registered New York City and New York State municipal and county bonds aggregating $2,311,000.

Williston Park, N. Y.

Bond Offering — Robert Kent, Village Clerk, will receive sealed bids until 4 p.m. (DST) on June 23 for the purchase of $47,500 not to exceed 4% interest coupon or registered water system bonds. Dated July 1, 1947. One bond for $500, others $1,000 each. Due serially on July 1 from 1948 to 1956, inclusive. Bidder to name a single rate of interest, expressed in a multpile of ¼ or one-tenth of 1%. Principal and interest (J-J) payable at the Nassau County Trust Co., Mineola. Legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder.

NORTH CAROLINA

Kinston, N. C.

Notes Sold—It is reported that $175,000 bond anticipation notes were purchased by the Commercial National Bank of Kinston, at 0.75%.

Norlina, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on June 24, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $80,000 coupon water bonds. Interest rate is not to exceed 6%, payable J-D. Rate or rates to be in multiples of ¼ of 1%. No bid may name more than four rates and each bidder must specify the amount of bonds for each rate. Each rate must be bid for bonds of consecutive maturities. Denominations $1,000 and $500. Dated June 1, 1947. Due on June 1, as follows: $1,000 in 1950 and 1951; $1,500, 1952 to 1959; $2,000, 1960 to 1967, and $2,500 in 1968 to 1987. The approving opinion of Mitchell & Pershing, of New the purchaser. A certified check York City, will be furnished to for $1,600, payable to the State Treasurer, must accompany the bid.

Robersonville, N. C.

Bond Sale — The $75,000 street improvement bonds offered June 17—v. 165, p. 3223—were awarded to Equitable Securities Corp., of Nashville, at 100.077, a net interest cost of about 1.832%, as follows: $55,000 1¾s: due on June 1 from 1950 to 1958 inclusive, and $20,000 2s: due on June 1 in 1959 and 1960. Dated June 1, 1947. The Vance Securities Corp., and J. Lee Peeler & Co., jointly, were second high bidders, offering 100.01 for $55,000 1¾s and $20,000 2s.

Washington, N. C.

Notes Sold—It is reported that $14,000 bond anticipation notes were purchased recently by the Branch Banking & Trust Co., of Wilson, at 2%.

Washington County (P. O. Plymouth), N. C.

Bond Sale—The $75,000 school bonds offered June 17—v. 165, p. 3223 — were awarded to Fox, Reusch & Co., and Browning & Co., both of Cincinnati, jointly, at a price of 100.013, a net interest cost of about 2.39%, as follows: $35,000 2¾s: due on June 1 from 1949 to 1958 inclusive and $40,000 2¼s: due on June 1 from 1959 to 1966 inclusive. A group composed of Vance Securities Corp., J. Lee Peeler & Co., and Branch Banking & Trust Co., was second high bidder, offering 100.08 for $20,000 3s and $55,000 2½s, a net cost of 2.55%.

NORTH DAKOTA

Bottineau Special School District (P. O. Bottineau), N. Dak.

Bonds Voted—The Clerk of the Board of Education states that the voters approved by a wide margin at a recent election, $80,000 not to exceed 2¼% construction bonds.

Fargo, N. Dak.

Warrants Called — Carl O. Jorgenson, City Auditor, announces that the 2½% special improvement refunding warrants, issued April 15, 1941 to mature July 1, 1951, and callable begininng July 1, 1946, have been called for payment at par on July 1, 1947, and will be redeemed at the City Treasurer's office.

Minot Special School Dist. No. 20 (P. O. Minot), N. Dak.

Bonds Voted—At a recent election the voters are said to have approved the issuance of $30,000 building bonds by a very wide margin.

Mott, N. Dak.

Bonds Voted—The City Auditor states that $23,000 water works system bonds were approved by the voters, 148 to six, at an election held on June 2. Dated July 1, 1947.

OHIO

Austinburg Township (P. O. Kingsville), Ohio

Price Paid — The Clerk of the Board of Trustees now states that the $7,500 fire equipment bonds sold to Fox, Reusch & Co., of Cincinati, as noted here—v. 165, p. 3223—were purchased by the said firm as 1½s, at a price of 100.35, a basis of about 1.375%. Due on Sept. 1, in 1948 to 1951. Interest payable M-S.

Bainbridge, Ohio

Bond Sale — The $6,500 fire apparatus bonds offered for sale on June 16—v. 165, p. 3106—were awarded to Fox, Reusch & Co., of Cincinnati, as 2s, at a price of 100.538, a basis of about 1.894%. Dated June 1, 1947. Denom. $1,-000 and $500. These bonds are due in amounts of $500 and $1,000 on June 1 from 1948 to 1956 inclusive. The next highest bidder was J. A. White & Co., for 2s, at a price of 100.323.

Cleveland, Ohio

Bonds Authorized—It is stated by F. R. Hanrahan, Director of Finance, that the City Council has authorized the issuance of $27,000,000 mortgage revenue bonds for the purpose of extending and improving water division facilities. These funds are to be a part of a $34,000,000 program. It is reported that $8,000,000 of the water division revenue bonds will be sold early in July; none of the remainder until late in 1948.

Columbus, Ohio

Note Sale—The following notes aggregating $128,300, offered for sale on June 12—v. 165, p. 3106—were awarded to J. A. White & Co., of Cincinnati, as 6s, at a price of 107.484, a net interest cost of about 1.01%:

$124,200 street improvement notes. Denomination $5,000 one for $4,200.

4,100 sanitary sewer notes. Denomination $4,100.

Dated June 23, 1947. Due on Dec. 23, 1948. Principal and interest (J-D) payable at the office of the City Treasurer. Second best bid was an offer of 100.171 for 2¼s, figuring to a net interest cost of about 1.14%, made by the Ohio Co. of Columbus.

Fairfield Local School District (P. O. Columbiana), Ohio

Bond Sale — The $25,000 construction bonds offered June 9—v. 165, p. 2974—were awarded to Fox, Reusch & Co. of Cincinnati, as 1¾s, at a price of 100.812, a basis of about 1.60%. Dated May 1, 1947 and due $1,500 May 1 and $1,000 Nov. 1 from 1948 to 1957 inclusive. Second high bid of 100.40 for 1¾s was made by Assel, Kreimer & Co.

Freemont, Ohio

Bond Offering — Sealed bids will be received until noon (EST), on July 3, by A. J. Koch, City Auditor, for the purchase of $700,000 2% sewerage system improvement bonds. Denomination $1,000. Dated June 1, 1947. Due $35,000 from Oct. 1, 1948 to 1967, inclusive. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds were approved by the voters at the primary election on May 6. Principal and interest (A-O) payable at the National Bank of Fremont. The bonds will be sold at not less than par and accrued interest and will be payable from an unlimited ad valorem tax. The aproving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished at the purchaser's expense. A $10,-000 certified check, payable to the City, must accompany the bid.

Hamilton County (P. O. Columbus), Ohio

Bond Offering—E. J. Dreihs, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on July 14 for the purchase of $1,240,000 4% bonds, divided as follows:

$840,000 series B courthouse annex and juvenile home detention bonds. Due $35,000 on Sept. 1 from 1948 to 1971, incl. Bonds are part of a $1,000,000 issue authorized at the election in November, 1944.

400,000 series A New Main County District library building bonds. Due Sept. 1, as follows: $17,000 from 1948 to 1963, incl., and $16,000 from 1964 to 1971, incl. Bonds are part of a $3,500,000 issue authorized at the election in November, 1944.

All of the bonds will be dated Sept. 1, 1947. Denomination $1,-000. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (MS) payable at the County Treasurer's office. A certified check for 1% of the amount of each issue, payable to order of the County Treasurer, is required. Legal opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the successful bidder without charge.

Hudson, Ohio

Bond Sale—The $30,000 coupon sewage treatment plant bonds offered June 17—v. 165, p. 3223—were awarded to Hayden, Miller & Co., of Cleveland, as 1¾s, at a price of 101.313, a basis of about 1.52%. Dated June 1, 1947 and due $3,000 on Dec. 1 from 1948 to 1957 inclusive. Second high bid of 100.141 for 1¾s was made by Ryan, Sutherland & Co.

Jersey Local School District (P. O. Pataskala), Ohio

Bond Sale—The $24,000 unlimited tax building bonds offered June 9 — v. 165, p. 2974 — were awarded to J. A. White & Co., of Cincinnati, as 2¼s, at a price of 101.145, a basis of about 2.145%. Dated July 1, 1947 and due $1,-000 on Nov. 1 from 1948 to 1971 inclusive. Second high bid of 100.70 for 2¼s was made by the Ohio Co. of Columbus.

Kalida, Ohio

Bond Offering — Sealed bids will be received until noon on June 30, by Syl Vonder Embse, Village Clerk, for the purchase of $11,826.40 3% street improvement special assessment bonds. Denom. $500, one for $326.40. Dated May 1, 1947. Due on May 1, as follows: $326.40 in 1949; $500 in 1950 to 1952; $1,000, 1953; $500 in 1954 to 1957; $1,000, 1958; $500, 1959 to 1962; $1,000, 1963; $500, 1964 to 1967, and $1,000 in 1968. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. A certified check for 1% of the bonds bid for, payable to the Village, is required.

(These are the bonds originally scheduled for sale on May 28, the award of which was held up, due to a technical error.—V. 165, p. 3106).

Leroy Local School District (P. O. Leroy), Ohio

Price Paid—The $36,700 school bonds sold as 1½s to Fahey, Clark & Co., of Cleveland, as reported in v. 165, p. 3106, were purchased by the bond house at a price of 101.61.

Madeira School District (P. O. Madeira), Ohio

Bonds Voted—The Clerk of the Board of Education reports that the voters approved the issuance of $175,000 construction bonds by a wide margin.

Madison Township (P. O. West Mansfield), Ohio

Bond Offering—Fred Stahlheber, Clerk of the Board of Trustees, will receive sealed bids until 7.30 p.m. on June 25 for the purchase of $10,000 ridge road improvement bonds, not exceeding 5% interest. Dated July 1, 1947. Denomination $1,000. These bonds are due $1,000 Jan. and July 1, 1949 to 1953. Rate of interest to be in multiples of ¼ of 1%. A certified check for 5% of the bonds bid for, payable to the above Clerk, is required.

Mariemont Exempted Village School District, Ohio

Bond Sale Details—The $71,250 school bonds awarded to Field, Richards & Co., of Cleveland, as 1¾s, at a price of 101.329—v. 165, p. 3106—mature June 1, as follows: $3,250 in 1948; $3,000 in 1949 to 1956, and $4,000 in 1957 to 1967. Net income basis of about 1.611%. Interest payable J-D.

Roscoe Local School District (P. O. Route 5, Coshocton), Ohio

Bond Sale—The $73,000 building bonds offered June 10—v. 165, p. 2974—were awarded to Seasongood & Mayer of Cincinnait, as 2¼s, at a price of 101.16, a basis of about 2.145%. Dated June 1, 1947 and due on Nov. 1 from 1948 to 1972 inclusive. Second high bid of 100.82 for 2¼s, was made by the Provident Savings Bank & Trust Co., of Cincinnati.

Sunbury Local School District (P. O. Sunbury), Ohio

Bond Election—The Clerk of the Board of Education states that an election will be held on June 24 to have the voters pass on the issuance of $199,000 construction bonds.

Thompson Township (P. O. Chardon), Ohio

Bond Offering—Guy Stone, Clerk of the Board of Trustees, will receive sealed bids until noon on July 5 for the purchase of $6,000 building bonds. Dated July 5, 1947. Denomination $400. These bonds are due $400 Sept. 1, 1948 to 1962. Bidders to name a rate of interest in multiples of ¼ of 1%. A certified check for $300, payable to the above Clerk, is required.

Van Buren Township Local School District (P. O. Dayton 9), Ohio

Bond Sale—The $415,000 unlimited tax improvement bonds offered June 18—v. 165, p. 3106—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., and Stranahan, Harris & Co., Inc., both of Toledo, Provident Savings Bank & Trust Co., Van Lahr, Doll & Isphording, and Weil, Roth & Irving Co., all of Cincinnati, as 2¼s, at a price of 101.63, a basis of about 2.099%. Dated June 1, 1947 and due on June 1 and Dec. 1 from 1948 to 1972 inclusive. Second high bid of 100.85 for 2¼s was made by a group composed of Seasongood & Mayer, Pohl & Co., and Assel, Kreimer & Co.

Washington Local School District (P. O. Armstrong Mills), Ohio

Bond Offering—Floyd Phillips, Clerk of the Board of Education, will receive sealed bids until noon on July 9 for the purchase of $35,000 not to exceed 2½% interest construction bonds. Dated July 1, 1947. Denomination $1,000. Due $1,000 April 1 and Oct. 1 from 1948 to 1964 incl., and $1,000 April 1, 1965. Interest A-O. A certified check for $350, payable to order of the Board of Education, is required. Bonds were authorized at the primary election on May 6.

Wayne Township School District (P. O. Urbana), Ohio

Bonds Voted—At a recent election the voters approved the issuance of $87,000 building bonds by a wide margin.

OKLAHOMA

Altus School District (P. O. Altus), Okla.

Bonds Voted—At a recent election the voters approved the issuance of $25,000 bonds by a wide margin. The bonds are divided as follows: $15,000 construction, and $10,000 transportation equipment bonds.

Clarita Consolidated Sch. Dist. No. 1 (P. O. Clarita), Oklahoma

Bonds Offered — Sealed bids were received until June 17, by the District Clerk, for the purchase of $22,078.75 building and furniture bonds. Due $3,000 in 1949 to 1955, and $1,078.75 in 1956.

Hugo, Okla.

Bonds Voted—The City Clerk states that the issuance of $290,000 sewer system and sewage disposal plant bonds was approved by the voters at a recent election.

Manchester, Okla.

Bonds Sold—The Town Clerk reports that $2,500 electric equipment bonds have been sold.

Oklahoma City, Okla.

Bond Offering — Sealed bids will be received until 11 a.m. on July 1, by Earle M. Simon, City Clerk, for the purchase of the following bonds totaling $5,250,000:

$5,0000,000 sanitary sewer and sewage disposal plant, Series 6 bonds. Due on Aug. 1, as follows: $218,000 in 1950 to 1971, and $204,000 in 1972. These bonds are the remainder of a $9,000,000 issue authorized at the election held on Nov. 27, 1945.

250,000 fire department, building and equipment, Series C bonds. Due on Aug. 1, as follows: $11,000 in 1950 to 1971, and $8,000 in 1972. These bonds are the remainder of a $1,250,000 issue authorized at the election held on Nov. 27, 1945.

Interest rate is not to exceed 6%, payable F-A. Dated Aug. 1, 1947. Said bonds will be offered for sale to the bidder offering the lowest rate of interest the bonds shall bear, and who agrees to pay par and accrued interest for the bonds. Split coupon rates may be bid. No bid for less than par and accrued interest will be considered. Each issue must be bid on separately, and each issue must be sold separately. All bids will be opened and considered by the City Council at a meeting to be held on July 1, at 11 a.m., but all bids shall remain on file at least 48 hours before a contract will be made and entered into thereon. The City Council reserves the right to reject any and all bids. Bidding forms, and copies of specifications may be secured from the City Auditor. Enclose a certified check for 2% of the bid, payable to the City.

Osage County Independent School District No. 11 (P. O. Shidler), Okla.

Bond Offering—A. J. Wildman, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. on June 24 for the purchase of $10,000 repair and equipment bonds. These bonds are due $2,000 in 1950 to 1954. The bonds were authorized at the election held on June 5. A certified check for 2% of the amount bid, is required.

Quapaw School District (P. O. Quapaw), Okla.

Bonds Voted—At a recent election the voters approved the issuance of $22,500 construction bonds.

Skiatook Pacing Districts, Okla.

Seek to Scale Down Debts—Creditors of Pacing Districts Nos. 2, 3 and 4 are advised that petitions have been filed in the United States District Court for the Northern District of Oklahoma, containing plans of composition for reduction of face amount of each outstanding bond, payment of delinquent assessments without penalty, and with provision for allowance of attorneys' fees and court costs. A hearing on the petitions will be held on Sept. 5, at 9:30 a.m., in the United States District Court Room at Tulsa, Okla., at which time and place any objections to the plans of composition will be heard. Such objections shall be in writing and must be filed at least 10 days prior to such hearing. Consenting bondholders shall file consent with District Court Clerk on or before date fixed for the hearing.

Snyder School District, Okla.

Bond Offering—James Barnett, Clerk of the Board of Education, will receive sealed bids until 2 p.m. on June 24 for the purchase of $25,000 transportation equipment bonds. Due as follows: $4,000 from 1950 to 1954 incl., and $5,000 in 1955. Bonds will be awarded to the bidder naming the lowest rate of interest and agreeing to pay par and accrued interest. A certified check for 2% of the amount bid is required. Issue was authorized at an election on June 5.

OREGON

Deschutes County, Redmond School District (P. O. Redmond), Ore.

Bonds Voted — At an election on May 24 the voters approved an issue of $198,000 construction bonds.

Heppner, Ore.

Bond Offering — Sealed bids will be received until 7.30 p.m. on June 23, by E. R. Huston, City Recorder, for the purchase of $75,000 water reservoir construction bonds. Interest rate is not to exceed 6%, payable J-J. Dated July 1, 1947. Due on July 1; $10,000 in 1949 to 1951, and $5,000 in 1952 to 1960. Principal and interest payable at the office of the City Treasurer. Thea pproving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the successful bidder. A $2,000 certified check must accompany the bid.

Jackson County, Central Point School District (P. O. Central Point), Ore.

Bonds Voted — At an election on June 3 the voters passed an issue of $20,000 building bonds.

Lane County School District No. 19 (P. O. Springfield), Ore.

Bond Offering — Mary Clark, District Clerk, will receive sealed bids until 8 p.m. on June 23 for the purchase of $250,000 construction bonds. Dated July 1, 1947. These bonds are due July 1, as follows: $15,000 in 1950 to 1955, and $16,000 in 1956 to 1965. All bonds maturing after July 1, 1952, shall be callable at par on any interest due date after July 1, 1952, upon 30 days' prior notice. These bonds were authorized at the election held on May 26.

PENNSYLVANIA

Erie School District, Pa.

Bond Offering — C. A. Sapper, Secretary of Board of School Directors, will receive sealed bids until 4 p.m. (EST) on July 7 for the purchase of $270,000 coupon refunding bonds. Dated Aug. 1, 1947. Denom. $1,000. Due $15,000 on Aug. 1 from 1949 to 1966 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Bonds are payable from ad valorem taxes within the taxing limits imposed by law. A certified check for 2% of the bonds bid for, payable to order of the District Treasurer, is required. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

Jeanette, Pa.

Bond Sale—The issue of $125,000 general obligation bonds offered June 18 was awarded to Singer, Deane & Scribner, of Pittsburgh, and E. H. Rollins & Sons, of Philadelphia, jointly, as 1¼s, at a price of 100.27, a basis of about 1.148%. Dated June 1, 1947. Due June 1, as follows: $8,000 from 1948 to 1957, incl., and $9,000 from 1958 to 1962, incl. Optional on and after June 1, 1950.

Johnstown, Pa.

Bond Sale—The $166,000 general obligation bonds offered for sale on June 17—v. 165, p. 3107—were awarded to Halsey, Stuart & Co., and Fauset, Steele & Co., of Pittsburgh, jointly, as 1½s, at a price of 100.769, a basis of about 1.365%. Dated June 15, 1947. Denomination $1,000. These bonds are due June 15, as follows: $15,000 from 1948 to 1957, incl., and $16,000 in 1958. Interest payable J-D. The next highest bidder was Hess, Blizzard & Co., and Wurts, Dulles & Co., jointly, for 1½s, at a price of 100.76.

Meadville, Pa.

Bond Offering — G. Stanley Maxwell, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 24 for the purchase of $100,000 not to exceed 6% interest coupon incinerator and grade crossing elimination bonds. Dated July 1, 1947. Denom. $1,000. Due $10,000 on July 1 from 1949 to 1958 incl. Bidder to name a single rate of interest, expressed in a multiple of ⅛ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. Bonds are registerable as to principal only. A certified check for $2,000, payable to order of the city, is required. Legal opinion of Burgwin, Churchill & Ruffin of Pittsburgh will be furnished the successful bidder without charge.

Palmyra School District (P. O. Palmyra), Pa.

Bond Sale — The $60,00 coupon funding and improvement bonds offered for sale on June 12—v. 165, p. 2975 — were awarded to Schmidt, Poole & Co., of Philadelphia, as 1¼s, at a price of 100.086, a basis of about 1.24%. Dated June 1, 1947. Due on June 1, in 1948 to 1967 inclusive. Next best bid was an offer of 101.788 for 1½s, submitted by the Peoples National Bank, Lebanon.

Pennsylvania Turnpike Commission, Pa.

New Bond Issue Proposed—The State Senate has approved and forwarded to the House a bill authorizing the commission to sell additional bonds in order to extend the toll road eastward from Carlisle to Philadelphia and westward from Irwin to the Ohio State line.

Philadelphia, Pa.

Bond Sale—The $5,000,000 3¼% bonds offered for sale on June 18 by the Board of Commissioners of the City Sinking Fund were awarded to a syndicate composed of the Philadelphia National Bank; Drexel & Co.; Laidlaw & Co.; Bear, Stearns & Co., Trust Company of Georgia; Fidelity Union Trust Co., Newark; W. H. Morton & Co., Inc.; City National Bank & Trust Co., Kansas City; Mackey, Dunn & Co., Inc.; Singer, Deane & Scribner; Moore, Leonard & Lynch; Wurts, Dulles & Co., and Phillips, Schmertz & Robinson, at a price of 113.62. The bonds are dated July 1, 1937, and mature July 1, 1987. Callable July 1, 1957, or on any interest date thereafter, at par and accrued interest. Principal and interest (J-J) payable at the Philadelphia National Bank. Legality approved by Townsend, Elliott & Munson of Philadelphia. The successful bidders reoffered the bonds priced to yield 1.70% to optional date. Second high bid of 113.601 was made by a group headed by the National City Bank of New York. Third best bid of 113.60 was entered on behalf of Lehman Bros. of New York and associates.

Additional Gas Tax Certificates Being Redeemed — An additional $564,000 of gas tax certificates have been called for payment on July 1, 1947, including $108,000 due May 1, 1956 and $456,000 maturing Nov. 1, 1955. With this payment, the city will have retired a total of $5,106,000 of the certificates in advance of maturity. The certificates were issued in the original amount of $41,000,000 in 1939 in order to correct the city's then adverse financial condition. They are secured by the $4,200,000 received annually by the city through lease of the gas system. Current expectations are that all of the $16,494,000 net amount of certificates to be outstanding after July 1 (a further $3,200,000 are carried in special reserve fund) will be redeemed by Nov. 1, 1951, according to "Citizens Bulletin," weekly organ of the Philadelphia Bureau of Municipal Research. The certificates were issued to mature semi-annually on May 1 and Nov. 1.

Pine Township School District (P. O. Wexford), Pa.

Bond Offering—Elva Williams, District Secretary, will receive sealed bids until 8 p.m. (DST) on July 7 for the purchase of $20,000 coupon school bonds. Dated June 1, 1947. Denom. $1,000. Due June 1, as follows: $1,000 from 1948 to 1955 inclusive; $2,000 from 1956 to 1960 inclusive, and $1,000 in 1961 to 1962. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Legality to be approved by Burgwin, Churchill & Ruffin of Pittsburgh.

Shippen Township School District (P. O. Emporium), Pa.

Bond Offering—Bessie A. Metz, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. on June 23 for the purchase of $34,000 school coupon bonds, not exceeding 3% interest. Dated June 30, 1947. Denomination $1,000. These bonds are due $2,000 June 30, 1948 to 1964. Rate of interest to be in multiples of 1/8th of 1%. A certified check for 2% of the face amount of the bonds, payable to the District Treasurer, is required.

Tinicum Township (P. O. Essington), Pa.

Price Paid—It is now stated by the Secretary of the Board of Township Commissioners that the $36,000 town hall bonds sold to Fauset, Steele & Co., of Pittsburgh—v. 165, p. 3224—were purchased by the said firm as 1½s, at a price of 100.335, a basis of about 1.46%. Due $2,000 from June 15, 1949 to 1966, inclusive. Interest payable J-D. Runner-up in the bidding was E. H. Rollins & Sons, offering 100.079 for 1½s.

SOUTH CAROLINA

McColl, S. C.

Bonds Sold—Mayor D. L. McLaurin states that $35,000 improvement bonds were purchased recently by the Marboro Trust Co. of Bennettsville, as 1.70s, at a price of 100.285, a basis of about 1.64%. Denom. $1,000. Dated July 1, 1947. Due on July 1, as follows: $3,000 in 1948 to 1952, and $4,000 in 1953 to 1957. Bonds maturing in 1954 to 1957, are subject to redemption on July 1, 1953, or on any subsequent interest paying date at par and accrued interest, plus a premium of 3%, if redeemed on any interest paying date from July 1, 1953 to Jan. 1, 1956, and 1%, if redeemed on July 1, 1956, or Jan. 1, 1957. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. Legality approved by Huger Sinkler, of Charleston.

SOUTH DAKOTA

Huron, S. Dak.

Bonds Voted—The City Auditor states that at a recent election the voters approved the issuance of $146,000 airport improvement bonds by a wide margin.

Java, S. Dak.

Price Paid—Kalman & Co. of St. Paul paid par for the $23,000 sewer bonds purchased as 2¾s on June 6—v. 165, p. 3224.

Lennox, S. Dak.

Bond Offering—Sealed bids will be received until 8 p.m. on June 24, by C. W. Smith, City Auditor, for the purchase of $6,500 water plant bonds, which had been scheduled for sale on May 27, but were not awarded at that time due to an error in the notice of sale.

TENNESSEE

Kingsport, Tenn.

Bond Offering — Sealed bids will be received until 8 p.m. on July 1, by D. W. Moulton, City Manager, for the purchase of the following coupon bonds totaling $563,500:

$520,000 elementary school bonds. Denomination $1,000. Due $26,000 from July 1, 1948 to 1967, inclusive.

43,500 city improvement bonds. Denomination $1,000, one for $500. Due on July 1; $2,500 in 1948; $3,000, 1949 to 1951, and $2,000 in 1952 to 1967.

Interest rate is not to exceed 5%, payable J-J. Dated July 1, 1947. Bidders are not to name more than three rates of interest as to each issue with only a single rate in one year, in a multiple of ¼ or 1/10 of 1%. The bonds will not be sold at less than par. Award will be made to the bidder offering to purchase same at the lowest interest cost to the City, the interest cost on any bid to be determined by computing the interest on the bonds to maturity at the rate or rates bid, after deducting of the amount of premium, if any bid. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City, or at the First National Bank, Kingsport, at the option of the holder. The approving opinion of Wood, King & Dawson, of New York City, will be furnished to the purchaser without cost. The City will have the bonds printed at its expense. Enclose a certified check for $5,000, payable to J. R. Pecktal, City Treasurer.

Lauderdale County (P. O. Ripley), Tenn.

Bonds Voted—At a recent election the voters are said to have approved the isuance of $500,000 highway bonds.

TEXAS

Alton Independent School District (P. O. Mission), Hidalgo County, Texas

Bond Offering — Royce A. Oxford, President of the School Board, will receive sealed bids until 8 p.m. on June 25 for the purchase of $94,000 not to exceed 3% interest school house bonds. Dated June 1, 1947. Denoms. $1,000 and $500. Due serially on June 1 from 1948 to 1981 inclusive. Principal and interest (J-D) payable at a place designated by the purchaser. Any interest rate or combination of rates must be in multiples of ⅛ of 1%. Alternate bids are asked on bonds to be callable after 10 years from date of issue. Optional bonds are preferred by the district. Issue was authorized at an election on May 23. Printed bonds, opinion of recognized legal attorney specified by the purchaser and delivery of the bonds at a bank designated by the successful bidder will be furnished at the district's expense. It is anticipated that delivery of bonds can be effected within 60 days.

Chambers County, County Indep. School District (P. O. Aanahuac), Texas

Bonds Voted—At a recent election the voters are said to have approved the issuance of $500,000 construction bonds.

Ector County, County Indep. School District (P. O. Odessa), Texas

Bond Sale—It is stated that $1,400,000 school bonds were offered for sale on June 12 and were awarded to a syndicate composed of the First Southwest Co., of Dallas, Milton R. Underwood & Co., of Houston, the Equitable Securities Corp., William N. Edwards & Co., of Fort Worth, the Columbian Securities Corp. of Texas, of San Antonio, the First National Bank of St. Paul, and Thomas & Co., of Pittsburgh, at a price of 100.256, a net interest cost of about 2.28%, on the bonds divided as follows: $125,000 as 2¼s, due on June 1, in 1948 to 1954; $360,000 as 2½s, due on June 1, in 1955 to 1959, and the remaining $915,000 as 2¼s, due from June 1, 1960 to 1965, all inclusive. Dated June 1, 1947. Interest payable J-D. Second highest bid was an offer of 100.27 for $485,000 as 2s, and $915,000 as 2½s, figuring to a net interest cost of about 2.365%, made by a group headed by Braun, Bosworth & Co., Inc.

Fort Worth, Texas

Bond Offering — W. O. Jones, City Manager, will receive sealed bids until July 15 for the purchase of $2,250,000 street and sewer bonds.

Garland, Texas

Bonds Voted—Mayor Ray Olinger states that at the election held on May 27, the voters approved the issuance of $465,000 various purpose bonds.

Harlingen Housing Authority (P. O. Harlingen), Texas

Bond Sale—Of the $460,000 housing bonds offered June 16, —v. 165, p. 3224—a block of $210,000 were sold as series A bonds to the First National Bank of Harlingen, and the City National Bank of Houston, jointly, at par, and the remaining $250,000, constituting series B bonds, were taken by the City of Harlingen.

Knox County (P. O. Benjamin), Texas

Bonds Voted — At an election held recently the voters ratified an issue of $50,000 hospital bonds.

Longview School District (P. O. Longview), Texas

Bonds Voted — The issuance of $650,000 school bonds was approved recently by the voters by a heavy majority.

Ropesville, Texas

Bonds Voted—At a recent election the voters approved the issuance of the following bonds aggregating $125,000: $75,000 water system, and $50,000 sewer system bonds.

Seminole, Texas

Bond Legality Approved — An issue of $40,000 2½% and 3¼% water and sewer improvement bonds of 1947 has been approved as to legality by Dumas & Huguenin of Dallas. Dated April 1, 1947.

Wharton County Junior College Dist. (P. O. Wharton), Texas

Bonds Voted—The issuance of $600,000 construction bonds was ratified by the voters at a recent election.

Yoakum County, Sligo Indep. School District (P. O. Denver City), Texas

Bond Sale — The $75,000 school house bonds offered June 9—v. 165, p. 2976—were awarded to the First State Bank of Seagraves, as 1½s, at par. Dated July 1, 1947. and due on July 1 from 1948 to 1957 inclusive. The Dallas Union Trust Co., second high bidder, offered to take the bonds on a 1.65% net cost basis.

VERMONT

Concord School District (P. O. Concord), Vt.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on June 30, by R. N. Southworth, Town Treasurer, for the purchase of $78,000 coupon public school bonds. Denomination $1,000. Dated July 1, 1947. Due on Jan. 1, as follows: $5,000 in 1949 and 1950, and $4,000 in 1951 to 1967. Bidders are to name the rate of interest and no bid is to be for less than par and accrued interest. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser.

Enosburg Falls Graded Sch. Dist., Vermont

Bond Offerings — Sealed bids will be received until 3 p.m. on June 24, by M. A. Aseltine, District Treasurer, for the purchase of $150,000 coupon school house bonds. Denomination $1,000. Dated June 1, 1947. Due on Dec. 1, in 1951 to 1965. Bidders are to name a single rate of interest in a multiple of ¼ of 1%, and no bid is to be for less than par and accrued interest to date of delivery. Principal and interest payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished to the purchaser. No telephone bids will be accepted.

VIRGINIA

Purcellville, Va.

Bond Offering—Wilbur T. Frye, Town Recorder, will receive sealed bids until 8 p.m. (EST) on June 26 for the purchase of $175,000 coupon sewerage system and disposal plant bonds. Dated May 1, 1947. Denom. $1,000. Due Nov. 1, as follows: $2,000 from 1948 to 1950 inclusive; $3,000, 1951 to 1956 inclusive; $5,000, 1957 to 1959 inclusive; $7,000, 1960 to 1962 inclusive; $10,000 from 1963 to 1972 inclusive, and $15,000 in 1973. Bonds due Nov. 1, 1965 and thereafter will be callable, at par and accrued interest, on May 1, 1965 and on any subsequent interest date. Bidder to name a single rate of interest, expressed in a multiple of 1/10 of 1%. Principal and interest payable at the Purcellville National Bank. The bonds are unlimited tax general obligations of the Town and the successful bidder will be furnished with the approving opinion of Stilson H. Hall, of Leesburg, and of Reed, Hoyt & Washburn of New York City. (These bonds were originally offered April 21, at which time all bids were rejected.)

WASHINGTON

King County, Auburn Sch. Dist. No. 408 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 10 a.m. on June 25 for the purchase of $45,000 not to exceed 3% interest school bonds. Dated July 1, 1947. Denom. $1,000. Due serially on July 1 from 1948 to 1961 inclusive. Callable, in inverse numerical order, on any interest date after five years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office.

Pierce County School Dist. No. 99 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. on June 26 for the purchase of $15,500 school bonds, not exceeding 6% interest. Dated July 1, 1947. Denomination $1,000, one for $500. These bonds are due serially from two to 20 years from date. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the amount bid is required.

Spokane, Wash.

Bond Offering—C. W. Clepper, City Auditor, will receive sealed bids until 3 p.m. (PST) on July 15 for the purchase of $1,700,000 not to exceed 2% interest general obligation sewage disposal bonds. Dated July 1, 1947. Denom. $1,000. Due annually in from 2 to 25 years from date of issue. Bidder to name (a) lowest rate of interest and premium, if any, at which he will purchase the bonds, and (b) lowest rate of interest at which he will purchase the bonds at par. Principal and interest payable at the City Treasurer's office, or at the fiscal agency of the State in New York City. Bonds were authorized at an election on June 4, 1946 and the approving legal opinion of Burcham & Blair of Spokane, will be furnished the successful bidder. City will furnish printed bonds. A certified check for 5% of the bid is required.

Walla Walla, Wash.

Bond Sale — The $40,000 fire station bonds offered June 11—v. 165, p. 2976—were awarded to the Baker - Boyer National Bank of Walla Walla, at a price of 100.06, a net interest cost of about 1.16%, as follows: $20,000 1s: due on July 1 from 1949 to 1953 inclusive, and $20,000 1¼s, due on July 1 from 1954 to 1957 inclusive. The Seattle-First National Bank of Seattle, second high bidder, offered 100.68 for all 1½s.

Washington (State of)

Puget Sound Utility Sale Nullified by Supreme Court—The State Supreme Court on June 17, in a 5 to 4 vote, reversed the decision of the Skagit County Superior Court, ruling against the proposed $135,000,000 sale of Puget Sound Power & Light Co. to a group of local public utility districts headed by Skagit County Public Utility District.

The State Supreme Court held the public utility district does not have authority to purchase the privately-owned power system, which operates in 18 counties of western and central Washington.

The majority opinion, written by Judge Matthew W. Hill and signed by Judges William J. Millard, William J. Steinert, E. W. Wellenbach and George B. Simpson, said the State Constitution was "clear and unambiguous" in saying that "no municipal corporation shall hereafter . . . become directly or indirectly the owner of any stock in or bonds of any association, company or corporation."

WEST VIRGINIA

West Virginia (State of)

Local Tax Authority Needs Clarification — The State League of Municipalities on June 7 requested Governor Meadows to convene the Legislature in special session in order to clarify the authority of local units to levy gross sales taxes. The uncertainty resulted from a recent decision of the State Supreme Court invalidating a proposed one-cent tax levy on cigarettes by the City of Charleston. The ruling, according to C. H. Koontz, State Tax Commissioner, drew a distinction between the right to levy a license tax and a privilege, or gross sales tax. Cities may levy a license tax under general State law, Mr. Koontz held, but authority to impose a privilege tax would have to come from another source, presumably by legislative enactment.

Legislature to Act — Governor Clarence W. Meadows has called a special session of the Legislature for June 23 for the purpose of enacting a law specifically legalizing the levy of a gross sales tax by local communities. The Governor, according to report, made the decision "reluctantly" and only after State officials had advised him of the urgent need for the proposed statute. A large number of municipalities are said to derive a predominant portion of their revenues from gross sales taxes.

WISCONSIN

Montana (P. O. R. F. D., Cochrane), Wis.

Bond Sale—An issue of $54,000 road bonds was awarded to the State Bank of La Crosse, as 1½s, at a price of 100.483. Interest payable J-D.

Nelson (P. O. Nelson), Wis.

Bond Sale—An issue of $77,000 road bonds offered on June 10 was awarded to Paine, Webber, Jackson & Curtis, of Chicago, and the Milwaukee Co., of Milwaukee, jointly, as 1.30s, at a price of 100.098. Second high bid of 100.07 for 1.30s was made by John Nuveen & Co. of Chicago.

Pepin County (P. O. Durand), Wis.

Bond Offering—John Gillmore, County Clerk, will receive sealed bids until 10 a.m. (CST) on June 23 for the purchase of $30,000 1% coupon, series A, non-taxable highway improvement bonds. Dated May 1, 1947. Denomination $1,000. Due $6,000 on May 1 from 1949 to 1953, incl. Bidder to pay par and accrued interest from date of bonds to date of delivery. Principal and interest (M-N) payable at the County Treasurer's office. Bonds will be sold subject to approval of the State Attorney General and also subject to approving opinion of commercial attorneys, if desired by the successful bidder, latter opinion to be paid for by the bidder. Cost of printing the bonds also to be paid for by the successful bidder. A certified check for 2% of the issue, payable to order of the county, is required. Delivery of bonds outside of a radius of 350 miles of the county to be made at the purchaser's expense.

WYOMING

Washakie County, Worland School District (P. O. Worland), Wyo.

Bonds Sold—It is reported that $250,000 construction bonds were purchased recently as 2¾s, by the Casper National Bank, of Casper. Dated July 1, 1947.

CANADIAN SECTION

Canada (Dominion of)

Treasury Bills Sold—An issue of $75,000,000 Treasury bills was sold on June 12 at an average yield of 0.407%. Dated June 13, 1947 and due Sept. 12, 1947.

BRITISH COLUMBIA

Maple Ridge, B. C.

Bonds Sold—It is reported that $67,000 3% improvement bonds were purchased recently by J. L. Graham & Co., of Toronto, at a price of 99.75, a basis of about 3.05%. Due on July 2, in 1953 to 1961. Interest payable J-J.

NEW BRUNSWICK

Bathhurst School District No. 2, New Brunswick

Bonds Sold—An issue of $300,000 various coupon school bonds was sold on May 23 to Bell, Gouinlock & Co., of Toronto, at a price of 98.81. Due serially on June 1 from 1948 to 1977, incl.

Campbellton, N. B.

Bonds Purchased—An issue of $225,000 2¾% and 3% improvement bonds was purchased on May 27 by the Dominion Securities Corp., of Toronto, at a price of 100.42. These bonds are due June 15, 1948 to 1967.

Chatham, N. B.

Bonds Sold—An issue of $100,000 3% bonds was purchased during May by Mills, Spence & Co., of Toronto, at a price of 100.59, a basis of about 2.96%. Due May 15, 1967.

Saint John, N. B.

Bonds Sold—It is stated that a syndicate composed of A. E. Ames & Co., of Toronto, T. M. Bell & Co., of St. John, the Royal Bank of Canada, of Montreal, Wood, Gundy & Co., R. A. Daly & Co., of Toronto, the Eastern Securities Co., of St. John, F. J. Brennan & Co., and the Bank of Nova Scotia, both of Halifax, purchased on May 29, the following bonds aggregating $1,310,000:

$743,000 2, 2½, 2¾ and 3% improvement bonds. Due from June 1, 1948 to 1967.

403,000 2¾% improvement bonds. Due on June 1, 1962.

164,000 3% improvement bonds Due on June 1, 1972.

Interest payable J-D.

ONTARIO

Peterborough, Ont.

Bonds Sold—An issue of $811,000 1¾%, 2¼% and 2¾% improvement bonds was sold on June 2 to the Bank of Montreal at a price of 101.29. Due on June 30 from 1948 to 1967, incl.

Scarborough Township, Ont.

Bonds Sold—An issue of $111,000 2½% and 3% improvement bonds was sold June 2 to A. E. Ames & Co., of Toronto, at a price of 100.479. Due on June 1 from 1948 to 1967, incl.

Toronto Township, Ont.

Bonds Sold — It is stated that $48,350 3% improvement bonds were purchased on June 1, by C. H. Burgess & Co., of Toronto, at a price of 102.88, a basis of about 2.44%. Due from May 1, 1948 to 1957. Interest payable M-N.